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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

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

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

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1976

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)
LOWENSTEIN SANDLER LLP

ONE LOWENSTEIN DRIVE
ROSELAND, NJ 07068

2b Employer Identification Number (EIN) 46-0920520

2c Plan Sponsor's telephone number 973-597-2500

2d Business code (see instructions) 541110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	KENNETH J. SLUTSKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

LS RETIREMENT PLAN COMMITTEE

C/O GARY WINGENS
ONE LOWENSTEIN DRIVE
ROSELAND, NJ 07068

3b Administrator's EIN: 46-0920520

3c Administrator's telephone number: 973-597-2500

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**	390
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	156
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	124
b	Retired or separated participants receiving benefits	**6b**	61
c	Other retired or separated participants entitled to future benefits	**6c**	128
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	313
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	6
f	Total. Add lines **6d** and **6e**.	**6f**	319
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LOWENSTEIN SANDLER LLP

D Employer Identification Number (EIN)
46-0920520

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	74977477
b Actuarial value	**2b**	74537126

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	55	18530003	18530003
b For terminated vested participants	182	9774711	9774711
c For active participants	156	37670615	39544873
d Total	393	65975329	67849587

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/09/2026
Date

JOEL D. MCMANN, FSA, EA
Type or print name of actuary

26-06270
Most recent enrollment number

OCTOBER THREE CONSULTING LLC
Firm name

303-586-6720
Telephone number (including area code)

6312 S. FIDDLER'S GREEN CIRCLE
SUITE 300E
GREENWOOD VILLAGE, CO 80111
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	15880675
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	15880675
10	Interest on line 9 using prior year's actual return of 3.64 %	0	578057
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		3768823
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.23 %		197109
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		3965932
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	16458732

Part III Funding Percentages

14	Funding target attainment percentage	14	85.59 %
15	Adjusted funding target attainment percentage	15	109.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	86.25 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

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

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LOWENSTEIN SANDLER LLP

D Employer Identification Number (EIN)
46-0920520

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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

GOLDMAN SACHS ASSET MANAGEMENT
200 WEST STREET
NEW YORK, NY 10282

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

US BANK
425 WALNUT STREET, 5TH FLOOR
CINCINNATI, OH 45202

(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)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(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

(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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LOWENSTEIN SANDLER LLP

D Employer Identification Number (EIN)
46-0920520

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY TRUST EUROPACIFIC GROWTH

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY LLC

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)
38-7289843-001	C	10389093

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LOWENSTEIN SANDLER LLP

D Employer Identification Number (EIN)
46-0920520

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)	2500000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	627903	581366
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	9939603	5752922
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	49440293	47260902
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	93594	11715
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	10627581	10389093
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1907844	1291260
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	62624	64007

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	75199442	65351265
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	75199442	65351265

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	57854	
(B) U.S. Government securities	2b(1)(B)	188744	
(C) Corporate debt instruments	2b(1)(C)	2190547	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	8882	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2446027
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	48595397	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	49154844	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-559447
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2371778	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2371778

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1629978
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-10534
d Total income. Add all **income** amounts in column (b) and enter total	2d		5877802
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15725979	
(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)		15725979
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		15725979
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-9848177
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: EISNERAMPER, LLP **(2)** EIN: 87-1363769

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 589598.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LOWENSTEIN SANDLER LLP

D Employer Identification Number (EIN)
46-0920520

Part I Distributions

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 31-0841368

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** 69

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

EISNERAMPER

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025 and 2024
(with supplemental information)

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

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DECEMBER 31, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Participants and Beneficiaries
of the Lowenstein Sandler Employees' Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Lowenstein Sandler Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for each of the years then ended, and the statement of accumulated plan benefits as of December 31, 2024 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for each of the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

"EisnerAmper" is the brand name under which EisnerAmper LLP and Eisner Advisory Group LLC and its subsidiary entities provide professional services. EisnerAmper LLP and Eisner Advisory Group LLC are independently owned firms that practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations and professional standards. EisnerAmper LLP is a licensed CPA firm that provides attest services, and Eisner Advisory Group LLC and its subsidiary entities provide tax and business consulting services. Eisner Advisory Group LLC and its subsidiary entities are not licensed CPA firms.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2025 and of reportable transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



EISNERAMPER LLP
Iselin, New Jersey
October 13, 2026

EISNERAMPER LLP

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2025	**2024**
Assets:		
Investments, at fair value	**$ 64,769,899**	$ 72,071,539
Receivables:		
Contribution receivable	**-**	2,500,000
Accrued dividends and interest	**487,941**	563,707
Due from broker	**93,425**	64,196
Total receivables	**581,366**	3,127,903
Total assets	**65,351,265**	75,199,442
Net assets available for benefits	**$ 65,351,265**	$ 75,199,442

See Accompanying Notes to the Financial Statements.

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended December 31,	
	2025	2024
Additions:		
Investment income:		
Dividends and interest, net	**$ 2,446,027**	$ 2,404,134
Net appreciation in fair value of investments	**3,431,775**	166,780
Total net investment income	**5,877,802**	2,570,914
Employer contributions	**-**	4,000,000
Total additions	**5,877,802**	6,570,914
Deductions:		
Benefits paid to participants	**15,725,979**	4,035,661
Total deductions	**15,725,979**	4,035,661
Net (decrease)/increase	**(9,848,177)**	2,535,253
Net assets available for benefits:		
Beginning of year	**75,199,442**	72,664,189
End of year	**$ 65,351,265**	$ 75,199,442

See Accompanying Notes to the Financial Statements.

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

	December 31, 2024
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	$ 18,803,017
Other participants	48,999,817
Total vested benefits	67,802,834
Non-vested benefits	1,992,721
Total actuarial present value of accumulated plan benefits	$ 69,795,555

See Accompanying Notes to the Financial Statements.

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits at December 31, 2023		$ 68,125,462
Increase/(decrease) during the year attributable to:		
Benefits accumulated and demographic experience	722,818	
Increase for interest due to decrease in discount period	3,802,810	
Benefits paid	(4,035,661)	
Change in actuarial assumptions	1,180,126	
Net increase		1,670,093
Actuarial present value of accumulated plan benefits at December 31, 2024		$ 69,795,555

See Accompanying Notes to the Financial Statements.

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Lowenstein Sandler Employees' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Lowenstein Sandler Employees' Pension Plan was established effective January 1, 1976. The Plan is a noncontributory defined benefit pension plan covering substantially all non-attorney staff employees of Lowenstein Sandler LLP (the "Sponsor"). Effective December 31, 2002, benefit accruals of the participating partners of the Sponsor were suspended. Effective December 31, 2003, benefit accruals of the participating of counsel attorneys were suspended. Pursuant to a Plan amendment executed April 6, 2016, effective April 30, 2016 benefit accruals were frozen for all remaining active participants and no new participants will enter the Plan after the freeze date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility and Vesting

Prior to 2003, eligible employees entered the Plan as of the January 1 coincident with or next following their date of employment. Eligible employees hired between January 1, 2003 and April 30, 2016, became active participants as of their date of employment. Participants vest in their accrued benefit based on their vesting years. A vesting year is a calendar year in which the participant is credited with at least 1,000 hours of service.

Vesting Years of Service	Vesting Percentage
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

In addition, participants become fully vested on their normal retirement date, provided they are employed on or after that date, or in the event that their employment is terminated by death.

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Funding Policy

The Plan is subject to the minimum funding requirements of ERISA. Contributions are made in amounts deemed necessary by the Plan's actuary to fund the benefits provided by the Plan on an annual basis and represent no less than the minimum required by law and no more than the maximum tax deductible amount. The yield (interest, dividends and net realized gains) on investments of the Plan serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan. The Sponsor's ERISA minimum required contribution for 2025 was $0, and the Sponsor made no contribution. The Sponsor's contribution for 2024 exceeded the minimum funding requirements of ERISA.

The Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In such an instance, the accrued benefit of each participant who has not separated from service prior to the effective date of such termination shall be fully vested to the extent such accrued benefit is funded. Subsequent to year end, the Sponsor adopted a resolution to terminate the Plan effective June 30, 2026, see Note 12.

Pension Benefits

Participants are eligible to receive monthly pension benefits beginning at normal retirement date as determined under the Plan. The Plan provides a benefit equal to 42% of an employee's Average Compensation (as defined in the Plan), plus 22.5% of an employee's Average Excess Compensation (as defined in the Plan). Benefits are reduced proportionately when a participant has less than 30 Benefit Years, subject to certain minimum benefits that may apply. Neither service nor compensation earned by a participant after April 30, 2016 will be taken into account in calculating Plan benefits. The Plan permits early retirement with a reduction in benefits paid. Participants will generally receive their vested accumulated plan benefits at retirement as a monthly annuity, or under certain provisions may elect to receive their benefits as a lump sum distribution. In-service distributions are available to those participants who have attained normal retirement date and are at least 62 years of age. Effective August 1, 2025 the Plan was amended to allow in-service distributions to any participant who attained at least age 59½. Employees who terminate employment before rendering six vesting years of service forfeit their right to receive non-vested accumulated plan benefits.

Death and Disability Benefits

If an active participant dies before the date on which retirement benefits were to begin, a death benefit will be paid to the participant's designated beneficiary equal to the actuarial equivalent of the participant's accrued benefit as of the date of death, or the participant's spouse shall receive the survivor benefits payable under the standard annuity with any remaining death benefit paid to the designated beneficiary. When a participant dies after the date on which retirement benefits began, any remaining benefits shall be paid to the participant's spouse or designated beneficiary. Active participants age 50 or over who terminate their employment by reason of disability before their normal retirement date and who have completed at least ten benefit years of service are eligible to receive a disability pension benefit equal to the actuarial equivalent of the participant's accrued benefit as of the date of termination.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Committee, consisting of trustees, oversees the investment process and determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 7 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's realized gains and losses on investments bought and sold, as well as unrealized gains and losses on assets held during the year. Income from the private equity fund is recognized based upon the Plan's allocable share of the earnings of the private equity fund which carries its investments at fair value, and which includes unrealized gains and losses. In addition, certain investment related expenses have been offset by investment income.

U.S. Bank is the custodian of the majority of the Plan's investment assets. Goldman Sachs is the custodian for alternative investments.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan permits the payment of administrative expenses to be made from the Plan's assets. However, all direct administrative expenses, including accounting fees, professional fees and investment management fees are absorbed by the Sponsor without charge to the Plan and are not included in the Plan's financial statements. Certain administrative functions are performed by employees of the Sponsor. No such employees received compensation from the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Due from Broker

The amount due from broker in the statements of net assets available for benefits includes amounts owed for unsettled transactions.

NOTE 3 - INVESTMENT CERTIFICATION

The Plan administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, U.S. Bank National Association, the custodian of the Plan, has certified to the completeness and accuracy of all investments and related investment activity in the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024, the statements of changes in net assets available for benefits for the years then ended and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2025 except for alternative investments of $11,715 and $93,594 as of December 31, 2025 and 2024, respectively, and the related investment activity of ($81,879) for the year ended December 31, 2025, and supplemental schedule of reportable transactions in excess of five percent for the year ended December 31, 2025.

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service employees have rendered through the valuation date and are calculated by an actuary. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances (retirement, death and termination of employment) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, October Three at January 1, 2025 and 2024 and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The significant actuarial assumptions used in the valuation as of January 1, 2025 and January 1, 2024 were: (a) Life expectancy of participants (Pri-2012 sex-distinct, separate employee and retiree tables with contingent survivor adjustments for existing survivors and white collar adjustments applied with future improvement using Mortality Improvement Scale MP-2021 projection scale for 2025 and 2024); 417(e) lump sums are based on interest rate of 5% for 2025 and 2024, and 417(e) unisex mortality table; (b) retirement age assumptions (utilizing probabilities ranging from 55 - 73 years of age); and, (c) interest rate (5.50% for 2025 and 5.75% for 2024). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Subsequent to year end, the Plan was terminated effective June 30, 2026, as described in Note 12. Accordingly, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits upon termination. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuation been performed as of December 31, 2024 there would be no material differences.

NOTE 5 - ADJUSTED FUNDING TARGET ATTAINMENT PERCENTAGE ("AFTAP")

The Pension Protection Act (the "Act") included many provisions and numerous revisions to rules surrounding defined benefit plans, including rules that govern Plan funding. The Act established minimum funding standards for defined benefit plans and limited benefit increases and accruals for underfunded plans. Pursuant to the Act, each year the actuaries are required to certify to the Plan's funded percentage. The Plan received such certification for the 2025 Plan year for the AFTAP, which is one way of measuring the funded status of a plan using actuarial assumptions mandated by the IRS, and the actuary determined that the 2025 AFTAP for the Plan is 109.85%.

NOTE 6 - PLAN TERMINATION

Subsequent to year end, the Plan was terminated effective June 30, 2026, as described in Note 12. In termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding the Plan termination.

b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to applicable limitations as discussed below.

c) All other vested benefits (that is, vested benefits not insured by the PBGC).

d) All non-vested benefits.

NOTE 6 - PLAN TERMINATION (CONTINUED)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 7 - FAIR VALUE MEASUREMENTS

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

The Plan also utilizes the authoritative guidance under generally accepted accounting principles ("GAAP") for estimating the fair value of investments in the funds that have calculated net asset value ("NAV") per share in accordance with the specialized accounting guidance for investment companies. Accordingly, the Plan estimates the fair value of an investment in a fund using the NAV of the investment (or its equivalent) without further adjustment unless the Plan determines that the NAV is deemed to be not reflective of fair value.

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3: Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

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. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

The Fund requires a plan sponsor to provide advance written notice of five business days for plan sponsor directed withdrawals which will exceed $1 million of the assets invested in the Fund.

Corporate/Foreign & Municipal bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings ranging from Aaa to Baa3.

U.S. government and agency securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Private equity: Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value at December 31, 2025 and 2024:

2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 1,291,260**	**$ -**	**$ -**	**$ 1,291,260**
U.S. government and agency securities	**5,752,922**	**-**	**-**	**5,752,922**
Corporate bonds	**-**	**43,506,476**	**-**	**43,506,476**
Foreign bonds	**-**	**3,754,426**	**-**	**3,754,426**
Municipal bonds	**-**	**64,007**	**-**	**64,007**
Total investments in the fair value hierarchy	**$ 7,044,182**	**$ 47,324,909**	**$ -**	**$ 54,369,091**
Investments measured at NAV (a):				
Collective Trust				**10,389,093**
Private equity				**11,715**
Total investments at fair value				**$ 64,769,899**

2024	Level 1	Level 2	Level 3	Total
Mutual funds	$ 1,907,844	$ -	$ -	$ 1,907,844
U.S. government and agency securities	9,939,603	-	-	9,939,603
Corporate bonds	-	44,771,407	-	44,771,407
Foreign bonds	-	4,668,886	-	4,668,886
Municipal bonds	-	62,624	-	62,624
Total investments in the fair value hierarchy	$ 11,847,447	$ 49,502,917	$ -	$ 61,350,364
Investments measured at NAV (a):				
Collective Trust				10,627,581
Private equity				93,594
Total investments at fair value				$ 72,071,539

a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Measurements of Investments in Certain Entities that Calculate Net Asset Value per Share Practical Expedient

The following table sets forth, by investment strategy, the Plan's investment in a private equity fund at December 31:

	2025	2024	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Private Equity Investments:					
Vintage IV Offshore Holdings L.P. (a)	**$ 11,715**	$ 93,594	$ 35,897	Discretion of General Partner	Discretion of General Partner

a) This category invests in pooled investment vehicles purchased from the existing owners of such pooled vehicles and not from the issuers of such investments or transactions structured to share many of the characteristics and economics of such purchases. The Plan's remaining capital commitment to this Partnership was approximately $36,000 and $35,000 at December 31, 2025 and December 31, 2024, respectively. Distributed capital deemed recallable at December 31, 2025 was $0.

NOTE 8 - TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Sponsor by a letter dated March 30, 2017, stating that the Plan is qualified under the Internal Revenue Code ("IRC") and therefore the related trust is exempt from taxation. The Plan has been amended since being restated; however, the administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified and the related trust is tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (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, 2025, there are no uncertain positions taken or expected to be taken that would require adjustment to or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

NOTE 9 - RISKS AND UNCERTAINTIES

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

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

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2025 may not necessarily be indicative of amounts that could be realized in a current market exchange.

The Securities Investor Protection Corporation ("SIPC") insures the brokerage account to the extent of $500,000 (including up to $250,000 for cash).

NOTE 10 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain investments are managed by U.S. Bank and Goldman Sachs, who are the custodians of the Plan assets, and therefore transactions related to these investments qualify as party-in-interest transactions.

NOTE 11 - MUTUAL FUND FEES

Investments in mutual funds are subject to sales charges in the form of front-end loads, back-end loads or 12b-1 fees. 12b-1 fees, which are ongoing fees allowable under Section 12b-1 of the Investment Company Act of 1940, are annual fees deducted to pay for marketing and distribution costs of the funds. These fees are deducted prior to the allocation of the Plan's investment earnings activity, and thus not separately identifiable as an expense.

NOTE 12 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 13, 2026, which is the date the financial statements were available to be issued.

On April 15, 2026, the Sponsor's Executive Board adopted a resolution terminating the Plan effective June 30, 2026 and approved a related Plan amendment, which also increased the Applicable Cash Out Limit from $1,000 to $7,000 for distributions made on or after June 30, 2026. The Plan Sponsor intends to distribute Plan assets and settle all benefit obligations in accordance with applicable ERISA and PBGC requirements. Because the decision to terminate the Plan occurred subsequent to December 31, 2025, the accompanying financial statements do not reflect any adjustments related to the termination.

SUPPLEMENTAL SCHEDULES

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

PN 002
EIN 46-0920520
FORM 5500
SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
	Mutual Funds:			
	First American Government Obligations Fund	1,291,260 shares	$ 1,291,260	$ 1,291,260
	Sub-Total Mutual Funds		**$ 1,291,260**	**$ 1,291,260**
	Collective Trusts:			
	Great Gray Collective Investment Trust	466,896 units	$ 7,132,673	$ 10,389,093
	Sub-Total Collective Trusts		**$ 7,132,673**	**$ 10,389,093**
	US Government and Agency Securities:			
	GNMA REMIC Trust	$349,687, 3.500% due May 16, 2064	$ 327,395	$ 337,204
	United States Treasury Note	$165,000, 3.625% due November 30, 2030	163,144	163,337
	United States Treasury Note	$750,000, 4.250% due August 15, 2035	757,908	755,393
	United States Treasury Note	$135,000, 4.000% due November 15, 2035	133,497	133,060
	United States Treasury Bond	$120,000, 4.500% due February 15, 2044	117,616	116,090
	United States Treasury Bond	$135,000, 4.625% due February 15, 2055	129,326	130,037
	United States Treasury Bond	$65,000, 4.750% due May 15, 2055	65,543	63,873
	United States Treasury Bond Strip	$1,020,000 due November 15, 2054	253,643	243,464
	United States Treasury Bond Strip	$825,000 due May 15, 2044	414,633	326,634
	United States Treasury Bond Strip	$600,000 due August 15, 2044	225,810	234,108
	United States Treasury Bond Strip	$500,000 due February 15, 2045	185,460	190,310
	United States Treasury Bond Strip	$870,000 due May 15, 2045	328,927	326,520
	United States Treasury Bond Strip	$485,000 due February 15, 2046	188,684	174,571
	United States Treasury Bond Strip	$555,000 due May 15, 2046	283,047	197,191
	United States Treasury Bond Strip	$400,000 due November 15, 2046	154,748	138,652
	United States Treasury Bond Strip	$1,140,000 due May 15, 2047	467,222	385,274
	United States Treasury Bond Strip	$640,000 due November 15, 2047	212,115	210,810
	United States Treasury Bond Strip	$860,000 due May 15, 2048	291,622	276,301
	United States Treasury Bond Strip	$860,000 due May 15, 2049	324,692	262,223
	United States Treasury Bond Strip	$855,000 due May 15, 2050	294,869	246,548
	United States Treasury Bond Strip	$700,000 due May 15, 2051	203,309	192,409
	United States Treasury Bond Strip	$620,000 due November 15, 2051	242,145	166,606
	United States Treasury Bond Strip	$650,000 due November 15, 2052	221,462	166,393
	United States Treasury Bond Strip	$430,000 due May 15, 2054	124,967	104,017
	United States Treasury Bond Strip	$900,000 due August 15, 2055	219,609	211,897
	Sub-Total US Government and Agency Securities		**$ 6,331,393**	**$ 5,752,922**
	Corporate Bonds:			
	AbbVie Inc.	$240,000, 5.200% due March 15, 2035	$ 239,467	$ 248,208
	Alexandria Real Estate Equities, Inc.	$365,000, 2.950% due March 15, 2034	310,335	312,542
	Alphabet, Inc.	$200,000, 5.300% due May 15, 2065	198,318	188,096

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DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
	Amazon.com, Inc.	$665,000, 2.500% due June 03, 2050	499,402	397,457
	Ameren Illinois Co.	$325,000, 3.700% due December 1, 2047	247,120	247,842
	American Express Co.	$465,000, 5.282% due July 27, 2029	469,569	478,922
	American Honda Finance Corp.	$240,000, 5.850% due October 4, 2030	251,168	254,789
	American Tower Corp.	$90,000, 2.750% due January 15, 2027	83,276	88,807
	Amgen, Inc.	$360,000, 2.300% due February 25, 2031	302,734	326,423
	Amphenol Corp.	$195,000, 5.300% due November 15, 2055	192,901	186,285
	Anheuser-Busch InBev Worldwide, Inc	$555,000, 5.450% due January 23, 2039	553,240	574,564
	Anthem, Inc	$455,000, 4.100% due May 15, 2032	423,352	442,738
	Apple, Inc.	$790,000, 4.375% due May 13, 2045	775,108	704,261
	Ares Capital Corp.	$180,000, 7.000% due January 15, 2027	186,667	184,426
	Arthur J. Gallagher & Co.	$205,000, 5.150% due February 15, 2035	201,924	207,146
	AT&T, Inc.	$260,000, 4.900% due November 1, 2035	259,446	256,792
	AvalonBay Communities, Inc.	$330,000, 5.350% due June 1, 2034	336,143	342,857
	Bank of American Corp.	$460,000, 2.087% due June 14, 2029	405,491	438,794
	Bank of American Corp.	$330,000, 2.676% due June 19, 2041	236,128	243,319
	BBCMS Mortgage Trust	$175,000, 7.131% due November 17, 2056	180,512	192,715
	Berkshire Hathaway, Inc.	$245,000, 4.300% due May 15, 2043	238,453	217,810
	Blackstone Private Credit Fund	$545,000, 2.625% due December 15, 2026	500,883	535,413
	BMO Mortgage Trust	$295,000, 6.160% due December 15, 2056	303,849	316,320
	BMO Mortgage Trust	$110,000, 4.810% due July 17, 2054	108,027	108,341
	BMO Mortgage Trust	$165,000, 0.00001% due June 17, 2058	169,950	176,175
	BorgWarner, Inc.	$310,000, 4.950% due August 15, 2029	313,626	317,183
	Boston Gas Co.	$323,000, 3.001% due August 1, 2029	291,959	308,656
	BP Capital Markets America, Inc.	$580,000, 2.721% due January 12, 2032	503,332	528,247
	Branch Banking and Trust Co.	$510,000, 4.590% due September 17, 2029	501,406	511,581
	Brean Asset-Backed Securities Trust	$99,060, 1.400% due January 25, 2063	94,305	99,261
	Brean Asset-Backed Securities Trust	$255,000, 4.500% due March 25, 2078	213,154	248,286
	Brean Asset-Backed Securities Trust	$154,634, 4.750% due May 25, 2065	148,630	152,498
	Brean Asset-Backed Securities Trust	$280,000, 1.8936% due July 25, 2065	269,609	273,414
	Brean Asset-Backed Securities Trust	$174,794, 4.250% due October 26, 2065	169,181	169,160
	Burlington Northern Santa Fe LLC	$330,000, 5.150% due September 1, 2043	373,682	319,532
	Cameron LNG LLC	$335,000, 2.902% due July 15, 2031	299,077	309,614
	Capital One Financial Corp	$365,000, 4.927% due May 10, 2028	359,411	369,300
	CenterPoint Energy	$340,000, 1.750% due October 1, 2030	282,672	302,892
	Chubb INA Holdings, Inc.	$250,000, 5.000% due March 15, 2034	253,021	255,712
	Cigna Corp.	$257,000, 2.400% due March 15, 2030	222,699	238,519
	Cisco Systems, Inc.	$100,000, 5.050% due February 26, 2034	100,960	102,905
	Cisco Systems, Inc.	$275,000, 5.500% due January 15, 2040	338,407	285,032
	Citigroup, Inc.	$380,000, 2.666% due January 29, 2031	346,831	355,695
	Comcast Corp.	$640,000, 4.250% due January 15, 2033	603,277	625,811
	Comcast Corp.	$400,000, 3.400% due July 15, 2046	338,717	278,140
	Commonwealth Edison	$307,000, 3.700% due March 1, 2045	242,846	240,172
	Conagra Brands, Inc.	$455,000, 1.375% due November 1, 2027	404,465	432,578
	ConocoPhillips Co.	$260,000, 5.300% due May 15, 2053	257,235	242,203
	Consolidated Edison Co. of New York	$305,000, 4.450% due March 15, 2044	263,368	265,884
	Consumers Energy Co.	$40,000, 5.050% due May 15, 2035	39,853	40,691
	Corebridge Financial, Inc.	$430,000, 6.875% due December 15, 2052	439,319	440,337
	Corporate Office Properties, LP	$375,000, 2.000% due January 15, 2029	323,805	350,235
	CVS Health Corp.	$380,000, 1.750% due August 21, 2030	326,829	337,524
	Dell International LLC / EMC	$240,000, 4.750% due April 1, 2028	239,954	243,418

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(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
	Dominion Energy Gas Holdings	$255,000, 5.800% due January 15, 2035	258,148	269,249
	Drive Auto Receivables Trust	$225,000, 4.940% due May 17, 2032	224,958	226,852
	Drive Auto Receivables Trust	$144,328, 6.040% due June 16, 2029	144,317	145,699
	DTE Electric Co.	$525,000, 2.250% due March 1, 2030	456,702	488,045
	Duke Energy Corp.	$490,000, 4.300% due March 15, 2028	472,784	492,641
	Duke Energy Indiana	$150,000, 3.750% due May 15, 2046	121,430	116,854
	Eli Lilly & Co.	$225,000, 3.950% due March 15, 2049	179,244	180,835
	Emerson Electric Co.	$80,000, 5.250% due November 15, 2039	82,532	81,601
	Energy Transfer LP	$150,000, 6.400% due December 1, 2030	161,070	162,031
	Entergy Texas, Inc.	$260,000, 5.250% due April 15, 2035	258,900	266,659
	Enterprise Products	$210,000, 4.600% due January 15, 2031	209,614	212,581
	EPR Properties	$30,000, 4.750% due December 15, 2026	30,011	30,087
	Eversource Energy	$210,000, 2.900% due March 1, 2027	194,895	207,085
	Exeter Automobile Receivables Trust	$170,000, 2.900% due July 17, 2028	154,707	169,317
	Exeter Automobile Receivables Trust	$240,000, 6.250% due July 16, 2029	240,103	243,072
	Exeter Automobile Receivables Trust	$210,000, 6.950% due December 17, 2029	215,381	214,677
	Exxon Mobil Corp.	$185,000, 3.095% due August 16, 2049	133,046	126,344
	Finance America	$61,957, 3.000% due September 26, 2061	55,850	61,776
	Finance America	$126,116, 0.0001% due December 25, 2072	111,956	126,451
	Flagship Credit Auto Trust	$230,000, 3.640% due March 15, 2028	211,178	217,194
	Florida Power and Light Co.	$185,000, 5.250% due February 1, 2041	197,351	184,345
	Florida Power and Light Co.	$285,000, 4.050% due October 1, 2044	264,581	237,394
	FREMF Mortgage Trust	$80,000, 4.235% due July 25, 2028	82,222	78,389
	FREMF Mortgage Trust	$50,000, 3.458% due November 25, 2029	48,766	46,511
	GA Global Funding Trust	$95,000, 5.500% due April 1, 2032	95,264	97,101
	General Dynamics Corp.	$485,000, 4.250% due April 1, 2040	469,668	444,478
	General Motors Financial Co., Inc.	$440,000, 4.300% due April 6, 2029	409,603	439,107
	Georgia Power Co.	$370,000, 4.950% due May 17, 2033	363,044	377,237
	Glencore Funding LLC	$120,000, 4.907% due April 1, 2028	120,016	121,998
	Goldman Sachs Group	$435,000, 1.992% due January 27, 2032	346,957	386,441
	Goldman Sachs Group	$230,000, 4.017% due October 31, 2038	207,216	206,816
	Golub Capital	$305,000, 6.0733% due August 5, 2037	305,000	305,049
	Haleon US Capital	$465,000, 3.625% due March 24, 2032	416,608	442,350
	HCA, Inc.	$305,000, 5.200% due June 1, 2028	311,088	312,497
	Home Depot, Inc.	$325,000, 4.500% due December 6, 2048	292,369	280,556
	Hyundai Capital America	$420,000, 5.680% due June 26, 2028	421,755	433,520
	IRV Trust	$270,000, 5.7303% due March 14, 2047	270,000	274,009
	John Deere Capital Corp.	$250,000, 5.050% due June 12, 2034	248,391	258,235
	Johnson & Johnson	$210,000, 3.550% due March 1, 2036	188,775	193,160
	Johnson & Johnson	$290,000, 3.500% due January 15, 2048	272,319	223,071
	JPMDB Commercial Mortgage Securities Trust	$270,000, 3.857% due March 15, 2050	258,029	247,857
	JPMorgan Chase & Co.	$295,000, 2.069% due June 1, 2029	250,648	281,698
	JPMorgan Chase & Co.	$560,000, 3.882% due July 24, 2038	556,121	502,746
	Kimco Realty Corp.	$55,000, 6.400% due March 1, 2034	60,122	60,675
	Kinder Morgan, Inc.	$190,000, 5.100% due August 1, 2029	194,251	195,375
	Lockheed Martin Corp.	$75,000, 4.090% due September 15, 2052	59,437	59,440
	LPL Holdings, Inc.	$290,000, 5.200% due March 15, 2030	290,848	296,766
	Manufacturers and Traders Trust Co.	$570,000, 3.400% due August 17, 2027	543,386	562,978
	Mars, Inc.	$180,000, 5.800% due May 1, 2065	176,138	180,626
	Metropolitan Life Global Funding	$225,000, 3.050% due June 17, 2029	212,026	216,738
	Microsoft Corp.	$605,000, 2.921% due March 17, 2052	497,319	396,299

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	MidAmerican Energy Co.	$210,000, 4.250% due July 15, 2049	171,660	171,994
	Mill City Mortgage Loan Trust	$85,000, 3.250% due July 25, 2059	85,850	80,909
	Morgan Stanley	$375,000, 1.928% due April 28, 2032	299,585	329,010
	Motorola Solutions	$75,000, 5.400% due April 15, 2034	74,916	77,448
	MPLX L.P.	$165,000, 5.400% due April 1, 2035	161,524	166,054
	National Rural Utilities Cooperative Finance Corp.	$45,000, 3.900% due November 1, 2028	42,580	44,960
	National Rural Utilities Cooperative Finance Corp.	$470,000, 5.800% due January 15, 2033	493,832	503,953
	Nevada Power Co.	$290,000, 3.700% due May 1, 2029	290,701	285,638
	New York Life Insurance Co.	$340,000, 3.750% due May 15, 2050	290,383	252,005
	Norfolk Southern Corp	$40,000, 5.100% due May 1, 2035	39,932	40,855
	NSTAR Electric Co	$95,000, 5.200% due March 1, 2035	94,720	96,971
	OGE Energy Corp.	$260,000, 5.450% due May 15, 2029	268,692	269,285
	Omnicom Group, Inc.	$395,000, 2.600% due August 1, 2031	335,873	358,360
	Oncor Electric Delivery Co.	$310,000, 3.800% due June 1, 2049	246,658	233,786
	Oracle Corp.	$285,000, 6.500% due April 15, 2038	304,043	290,549
	Oracle Corp.	$130,000, 4.800% due August 3, 2028	130,294	130,647
	O'Reilly Automotive, Inc.	$280,000, 1.750% due March 15, 2031	218,793	245,406
	Pacific Gas & Electric Co.	$295,000, 3.000% due June 15, 2028	271,758	286,044
	Pagaya AI Debt Trust	$625,000, 5.064% due May 15, 2033	625,000	625,050
	Pagaya AI Debt Trust	$475,000, 5.212% due July 20, 2033	475,000	476,425
	Pagaya Technologies	$41,778, 7.958% due June 16, 2031	42,368	42,633
	PayPal Holdings, Inc.	$185,000, 5.150% due June 1, 2034	186,207	189,727
	Pepsico, Inc.	$225,000, 2.875% due October 15, 2049	146,726	147,989
	Philip Morris International, Inc.	$310,000, 4.750% due November 1, 2031	305,079	316,525
	Plains All American Pipeline, L.P.	$115,000, 4.700% due January 15, 2031	114,918	115,649
	PNC Bank	$505,000, 4.050% due July 26, 2028	500,184	505,732
	Prologis, LP	$465,000, 5.000% due March 15, 2034	464,892	473,593
	Prudential Financial Inc.	$325,000, 3.000% due March 10, 2040	257,994	252,795
	Public Service Company of Colorado	$130,000, 5.150% due September 15, 2035	131,700	131,724
	Public Service Electric & Gas	$205,000, 3.950% due May 1, 2042	174,660	172,479
	Realty Income Corp.	$115,000, 5.125% due April 15, 2035	113,402	116,975
	RTX Corp	$5,000, 4.700% due December 15, 2041	6,313	4,665
	Santander Drive Auto Receivables Trust	$360,000, 6.040% due December 15, 2031	359,910	369,068
	Santander Holdings USA, Inc.	$295,000, 3.244% due October 5, 2026	280,711	293,171
	Scott Trust	$100,000, 5.910% due March 12, 2040	100,000	102,616
	SFAVE Commercial Mortgage Securities Trust	$260,000, 4.144% due January 5, 2035	204,506	224,258
	Simon Property Group	$220,000, 3.800% due July 15, 2050	153,948	165,260
	SLG Office Trust	$140,000, 2.585% due July 15, 2041	145,073	125,160
	SoFi Professional Loan Program	$28,844, 2.540% due May 15, 2046	28,830	27,905
	SoHo Trust	$110,000, 2.696% due August 10, 2038	110,189	90,663
	Southern California Edison Co.	$120,000, 4.875% due February 1, 2027	119,967	120,772
	Southern California Edison Co.	$330,000, 5.150% due June 1, 2029	331,874	337,201
	Southwest Airlines Co.	$300,000, 5.125% due June 15, 2027	303,121	303,777
	State Street Corp.	$305,000, 5.159% due May 18, 2034	302,258	315,321
	Targa Resources Corp	$60,000, 4.350% due January 15, 2029	59,963	60,167
	Texas Instruments, Inc.	$165,000, 3.875% due March 15, 2039	147,446	147,241
	The Williams Companies, Inc.	$125,000, 4.625% due June 30, 2030	126,069	126,224
	T-Mobile USA, Inc.	$225,000, 5.150% due April 15, 2034	222,063	230,002
	T-Mobile USA, Inc.	$65,000, 5.125% due May 15, 2032	64,923	66,890
	Toyota Motor Credit Corp.	$350,000, 2.150% due February 13, 2030	302,439	324,639
	Trinity Health Corp.	$90,000, 2.632% due December 1, 2040	70,490	65,683

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	UBS Commercial Mortgage Trust	$260,000, 4.092% due August 15, 2050	238,672	250,159
	United Parcel Service	$350,000, 3.750% due November 15, 2047	280,116	270,652
	UnitedHealth Group	$650,000, 4.625% due July 15, 2035	683,973	640,777
	UnitedHealth Group	$50,000, 6.625% due November 15, 2037	58,597	56,355
	US Bancorp	$335,000, 2.215% due January 27, 2028	326,218	329,020
	Ventas Realty, Limited L.P.	$150,000, 5.100% due July 15, 2032	149,147	154,185
	Verizon Communications, Inc.	$490,000, 4.400% due November 1, 2034	482,044	472,762
	VICI Properties LP	$210,000, 5.125% due November 15, 2031	208,702	212,736
	Virginia Electric and Power Co.	$300,000, 5.300% due August 15, 2033	297,003	311,436
	Walmart, Inc.	$300,000, 4.050% due June 29, 2048	280,317	250,245
	Walmart, Inc.	$220,000, 4.500% due September 9, 2052	192,258	193,765
	Wells Fargo Commercial Mortgage Trust	$240,000, 3.438% due July 17, 2048	221,475	237,070
	Welltower, Inc.	$120,000, 2.800% due June 1, 2031	104,192	111,157
	Westlake Automobile Receivables Trust	$215,000, 5.080% due May 15, 2031	214,995	216,681
	Zayo Issuer LLC	$170,000, 5.570% due October 20, 2055	170,000	169,589
	Sub-Total Corporate Bonds		**$ 43,288,963**	**$ 43,506,476**
	Foreign Issues:			
	AerCap Ireland	$290,000, 3.000% due October 29, 2028	$ 269,883	$ 281,152
	AstraZeneca PLC	$130,000, 3.000% due May 28, 2051	92,097	87,447
	BHP Billiton Finance	$290,000, 4.900% due February 28, 2033	288,753	295,913
	BNP Paribas	$355,000, 3.052% due January 13, 2031	319,888	336,082
	Brookfield Finance	$140,000, 4.250% due June 2, 2026	133,238	140,039
	Canadian National Railway Co.	$180,000, 3.650% due February 3, 2048	138,809	136,876
	Enel Finance International	$295,000, 3.500% due April 6, 2028	282,090	291,068
	Manulife Financial	$367,000, 4.061% due February 24, 2032	358,396	365,789
	Pfizer Investment Enterprises	$395,000, 5.300% due May 19, 2053	397,598	374,018
	Siemens Funding B.V.	$240,000, 5.900% due May 28, 2065	248,144	251,431
	SkyMiles IP Ltd	$320,000, 4.750% due October 20, 2028	322,422	321,942
	Statoil	$255,000, 3.950% due May 15, 2043	214,704	214,394
	Telefonica Emisiones S.A.U.	$250,000, 4.103% due March 8, 2027	240,210	249,850
	TotalEnergies	$155,000, 4.724% due September 10, 2034	154,028	156,345
	TransCanada PipeLines Limited	$255,000, 4.100% due April 15, 2030	247,557	252,080
	Sub-Total Foreign Issues		**$ 3,707,817**	**$ 3,754,426**
	Municipal Issues:			
	California ST	$55,000, 7.300% due October 1, 2039	$ 87,829	$ 64,007
	Sub-Total Municipal Issues		**$ 87,829**	**$ 64,007**
	Private Equity:			
	Vintage IV Offshore Holdings, L.P.		$ 64,365	$ 11,715
	Sub-Total Private Equity		**$ 64,365**	**$ 11,715**
	Total		**$ 61,904,300**	**$ 64,769,899**

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN
PN 002
EIN 46-0920520
FORM 5500, SCHEDULE H, LINE 4(j)
SCHEDULE OF
REPORTABLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
FOR THE YEAR ENDED DECEMBER 31, 2025

a) Identity of Party involved	b) Description of Asset (include interest rate and maturity in case of loan)	c) Purchase Price	d) Selling Price	e) Lease rental	f) Expenses incurred with transaction	g) Cost of Asset	h) Current value of asset on transaction date	i) Net gain or (loss)
CATEGORY 1 - SINGLE TRANSACTION IN EXCESS OF 5% OF PLAN ASSETS								
First American Government Obligations Fund	Mutual Fund							
	Purchase	$ 3,812,000		$ -	$ -	$ 3,812,000	$ 3,812,000	$ -
	Sale		$ 4,287,150	$ -	$ -	$ 4,287,150	$ 4,287,150	$ -
	Sale		$ 3,812,000	$ -	$ -	$ 3,812,000	$ 3,812,000	$ -
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER IN EXCESS OF 5% OF PLAN ASSETS								
BNP Paribas Sec Corp	Bonds							
	Purchases	$ 1,861,587		$ -	$ -	$ 1,861,587	$ 1,861,587	$ -
	Sales		$ 2,419,605	$ -	$ -	$ 2,467,029	$ 2,419,605	$ (47,424)
BofA Securities, Inc.	Bonds							
	Purchases	$ 1,628,930		$ -	$ -	$ 1,628,930	$ 1,628,930	$ -
	Sales		$ 2,466,395	$ -	$ -	$ 2,556,070	$ 2,466,395	$ (89,675)
BofA Securities, Inc./Fxd Inc	Bonds							
	Purchases	$ 1,843,486		$ -	$ -	$ 1,843,486	$ 1,843,486	$ -
	Sales		$ 2,806,574	$ -	$ -	$ 2,818,602	$ 2,806,574	$ (12,028)
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY IN EXCESS OF 5% OF PLAN ASSETS								
First American Government Obligations Fund	Mutual Fund							
	Purchases	$ 32,630,577	$ -		$ -	$ 32,630,577	$ 32,630,577	$ -
	Sales	$ -	$ 33,247,160	$ -	$ -	$ 33,247,160	$ 33,247,160	$ -

Lowenstein Sandler Employees' Pension Plan

EIN / PN 46-0920520 / 002

Schedule SB, Line 26 - Schedule of Active Participant Data

	Completed years of credited service as of January 1, 2025										
Attained age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & over	Total
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	1	2	-	-	-	-	-	-	-	-	3
35 to 39	1	2	2	-	-	-	-	-	-	-	5
40 to 44	1	2	6	2	1	-	-	-	-	-	12
45 to 49	-	3	9	-	3	-	-	-	-	-	15
50 to 54	3	5	8	5	5	-	-	-	-	-	26
55 to 59	2	5	10	7	7	3	8	2	-	-	44
60 to 64	1	7	5	8	4	2	4	3	1	-	35
65 to 69	-	2	5	4	2	-	-	-	1	-	14
70 & over	-	-	-	-	-	-	1	1	-	-	2
Total	9	28	45	26	22	5	13	6	2	-	156

Lowenstein Sandler Employees' Pension Plan
EIN / PN 46-0920520 / 002
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Actuarial Assumptions and Methods

Plan Sponsor Elections

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

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

Economic Assumptions

	Funding Target	
	with stabilization	without stabilization
First segment rate (years 0 to 4):	5.00%	5.00%
Second segment rate (years 5 to 19):	5.27%	5.27%
Third segment rate (years 20 and after):	5.50%	5.40%
Effective interest rate (current year):	5.36%	5.32%

Long-term rate of return on assets (2023):	6.25%
Long-term rate of return on assets (2024):	5.75%
Long-term rate of return on assets (2025):	5.50%
ASC 960 discount rate (current year):	5.50%

The interest rates listed above are compounded annually.

Demographic Assumptions

RETIREMENT

The retirement decrement assumptions for active participants are described in Exhibit A.

WITHDRAWAL

The withdrawal decrement assumptions are summarized in Exhibit B.

DISABILITY

None assumed.

BENEFIT COMMENCEMENT AGE FOR

- Future vested deferred: 50% at assumed termination age and 50% at age 65
- Current vested deferred: Age 65

MORTALITY AND MORTALITY IMPROVEMENT

The mortality follows the IRS 2025 Static Mortality Table, as prescribed by Treasury regulation section 1.430(h)(3)-1.

MARITAL STATUS

100% of employees are assumed to be married; husbands are assumed to be three years older than wives.

DECREMENT TIMING

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

Other Assumptions

FORM OF PAYMENT

90% of participants are assumed to elect a lump sum and 10% are assumed to elect a single life annuity.

MAXIMUM EARNINGS

The maximum compensation limit under IRC section 401(a)(17) is $350,000 for 2025.

MAXIMUM BENEFIT

The maximum benefit payable under IRC section 415 is $280,000 for 2025.

EXPENSES

Assumed to be paid by plan sponsor, $0 added to current year normal cost.

Changes from Prior Year and Rationale for Changes

- A change in the long-term rate of return on assets and ASC 960 discount rate to reflect anticipated future experience.

Lowenstein Sandler Employees' Pension Plan
EIN / PN 46-0920520 / 002
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Actuarial Assumptions and Methods

Actuarial Methods

VALUATION DATE
The valuation date is January 1, 2025.

ACTUARIAL VALUE OF ASSETS
The actuarial value of assets is determined by recognizing asset gains and losses over a period of three years. Asset gains and losses are defined as the difference between the expected return on the market value of assets, using a return assumption not to exceed the third segment rate, and the actual return on the market value of assets. This gain or loss is recognized over a period of three years at 33% per year, beginning in the current year. The actuarial value of assets must be within 10% of the market value of assets.

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

Changes in Method from Prior Year and Rationale for Changes
None.

Exhibit A - Retirement Rates

Age	Members (Non-Staff)	Staff
55 to 61	3.0%	3.0%
62 to 64	10.0%	10.0%
65	30.0%	25.0%
66	20.0%	30.0%
67	20.0%	30.0%
68	40.0%	30.0%
69	50.0%	30.0%
70	100.0%	30.0%
71	100.0%	30.0%
72	100.0%	30.0%
73	100.0%	100.0%

Retirement rates only apply once an employee meets the earliest of early retirement eligibility (normal or enhanced) or normal retirement.

Exhibit B - Sample Withdrawal Rates

Age	Staff	Years of Service	Staff
20	30.0%	0	24.0%
25	25.0%	1	24.0%
30	20.0%	2	18.0%
35	15.0%	3	12.0%
40	10.0%	4	6.0%
45	7.5%		
50	5.0%		
55	2.5%		
60	0.0%		

Withdrawal rates apply to staff only. Staff with less than 5 years of service have the select withdrawal rates shown above added to these rates.

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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must provide 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)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan
LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1976

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)

Lowenstein Sandler LLP

One Lowenstein Drive

Roseland NJ 07068

2b Employer Identification Number (EIN) 46-0920520

2c Plan Sponsor's telephone number 973-597-2500

2d Business code (see instructions) 541110

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

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

SIGN HERE	[signature]	10/14/26	KENNETH J. SLUTSKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

LS RETIREMENT PLAN COMMITTEE

C/O GARY WINGENS
ONE LOWENSTEIN DRIVE
ROSELAND NJ 07068

3b Administrator's EIN: 46-0920520

3c Administrator's telephone number: 973-597-2500

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**	390
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2)**, **6b**, **6c**, and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	156
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	124
b	Retired or separated participants receiving benefits	**6b**	61
c	Other retired or separated participants entitled to future benefits	**6c**	128
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	313
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	6
f	Total. Add lines **6d** and **6e**.	**6f**	319
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic 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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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_____

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN
PN 002
EIN 46-0920520
FORM 5500, SCHEDULE H, LINE 4(j)
SCHEDULE OF
REPORTABLE TRANSACTIONS IN EXCESS OF FIVE PERCENT
FOR THE YEAR ENDED DECEMBER 31, 2025

a) Identity of Party involved	b) Description of Asset (include interest rate and maturity in case of loan)	c) Purchase Price	d) Selling Price	e) Lease rental	f) Expenses incurred with transaction	g) Cost of Asset	h) Current value of asset on transaction date	i) Net gain or (loss)
CATEGORY 1 - SINGLE TRANSACTION IN EXCESS OF 5% OF PLAN ASSETS								
First American Government Obligations Fund	Mutual Fund							
	Purchase	$ 3,812,000		$ -	$ -	$ 3,812,000	$ 3,812,000	$ -
	Sale		$ 4,287,150	$ -	$ -	$ 4,287,150	$ 4,287,150	$ -
	Sale		$ 3,812,000	$ -	$ -	$ 3,812,000	$ 3,812,000	$ -
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER IN EXCESS OF 5% OF PLAN ASSETS								
BNP Paribas Sec Corp	Bonds							
	Purchases	$ 1,861,587		$ -	$ -	$ 1,861,587	$ 1,861,587	$ -
	Sales		$ 2,419,605	$ -	$ -	$ 2,467,029	$ 2,419,605	$ (47,424)
BofA Securities, Inc.	Bonds							
	Purchases	$ 1,628,930		$ -	$ -	$ 1,628,930	$ 1,628,930	$ -
	Sales		$ 2,466,395	$ -	$ -	$ 2,556,070	$ 2,466,395	$ (89,675)
BofA Securities, Inc./Fxd Inc	Bonds							
	Purchases	$ 1,843,486		$ -	$ -	$ 1,843,486	$ 1,843,486	$ -
	Sales		$ 2,806,574	$ -	$ -	$ 2,818,602	$ 2,806,574	$ (12,028)
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY IN EXCESS OF 5% OF PLAN ASSETS								
First American Government Obligations Fund	Mutual Fund							
	Purchases	$ 32,630,577	$ -		$ -	$ 32,630,577	$ 32,630,577	$ -
	Sales	$ -	$ 33,247,160	$ -	$ -	$ 33,247,160	$ 33,247,160	$ -

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

A Name of plan
Lowenstein Sandler Employees' Pension Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Lowenstein Sandler LLP

D Employer Identification Number (EIN)
46-0920520

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	74,977,477
b Actuarial value	**2b**	74,537,126

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	55	18,530,003	18,530,003
b For terminated vested participants	182	9,774,711	9,774,711
c For active participants	156	37,670,615	39,544,873
d Total	393	65,975,329	67,849,587

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

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

Statement by Enrolled Actuary

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

SIGN HERE

JM
Signature of actuary

9/9/26
Date

Joel D. McMann, FSA, EA
Type or print name of actuary

2606270
Most recent enrollment number

October Three Consulting LLC
Firm name

303-586-6720
Telephone number (including area code)

6312 S. Fiddler's Green Circle
Suite 300E
Greenwood Village CO 80111
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	15,880,675
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	15,880,675
10	Interest on line 9 using prior year's actual return of 3.64%	0	578,057
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		3,768,823
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.23%		197,109
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		3,965,932
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	16,458,732

Part III Funding Percentages

14	Funding target attainment percentage	14	85.59%
15	Adjusted funding target attainment percentage	15	109.85%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	86.25%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.00 %	5.27 %	5.50%	

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous Items

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

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	**31a**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Lowenstein Sandler Employees' Pension Plan

EIN / PN 46-0920520 / 002

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

DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

All participants are assumed to retire in accordance with the table of retirement rates. The weighted average retirement age for the population during the current year, rounded to the nearest whole number, is 65. This is based on the weighted average retirement age for members (non-staff) and the average retirement age for staff, weighted by employee counts.

Members (Non-Staff)

(a) Assumed	(b) Rate	(c) Weight	Product (a) x (b) x (c)
55	3%	1.0000	1.65
56	3%	0.9700	1.63
57	3%	0.9409	1.61
58	3%	0.9127	1.59
59	3%	0.8853	1.57
60	3%	0.8587	1.55
61	3%	0.8329	1.52
62	10%	0.8079	5.01
63	10%	0.7271	4.58
64	10%	0.6544	4.19
65	30%	0.5890	11.49
66	20%	0.4123	5.44
67	20%	0.3298	4.42
68	40%	0.2638	7.18
69	50%	0.1583	5.46
70	100%	0.0792	5.54
		Weighted Average	64.43

Lowenstein Sandler Employees' Pension Plan

EIN / PN 46-0920520 / 002

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

Staff

(a) Assumed	(b) Rate	(c) Weight	Product (a) x (b) x (c)
55	3%	1.0000	1.65
56	3%	0.9700	1.63
57	3%	0.9409	1.61
58	3%	0.9127	1.59
59	3%	0.8853	1.57
60	3%	0.8587	1.55
61	3%	0.8329	1.52
62	10%	0.8079	5.01
63	10%	0.7271	4.58
64	10%	0.6544	4.19
65	25%	0.5890	9.57
66	30%	0.4418	8.75
67	30%	0.3093	6.22
68	30%	0.2165	4.42
69	30%	0.1516	3.14
70	30%	0.1061	2.23
71	30%	0.0743	1.58
72	30%	0.0520	1.12
73	100%	0.0364	2.66
		Weighted Average	64.59

Group	Count	Average Retirement	Count x Average Age
Staff	144	64.59	9,300.96
Members (Non-Staff)	12	64.43	773.16
Total	156		10,074.12
Weighted Average			64.58

Lowenstein Sandler Employees' Pension Plan

EIN / PN 46-0920520 / 002

Plan Provisions

EFFECTIVE DATE

The effective date of the plan was January 1, 1976. The plan was last amended effective January 1, 2024.

PLAN YEAR

January 1 to December 31.

ELIGIBILITY

The plan is frozen for all employees:

— Effective December 31, 2002 for members (non-staff)

— Effective December 31, 2003 for counsel attorneys, and

— Effective April 30, 2016 for staff employees.

A benefit at the freeze date was calculated using average compensation, covered compensation, and participation service as of that date. However, vesting service and eligibility service for early retirement purposes continue to accrue.

COVERED EMPLOYEES

Closed group of staff employees and non-staff members.

PARTICIPATION

Hire date for staff employees. The plan was closed to non-staff members effective December 31, 2002 and staff employees effective April 30, 2016.

VESTING

1,000 hours per year gives one year of vesting service. Vesting is 20% after two years of employment (excluding years prior to age 18) and 20% per year for the next four years.

CREDITED SERVICE

From date of employment. 1,000 hours per year gives one year of credited (benefit) service.

PENSIONABLE EARNINGS

Cash or Non-Cash compensation including bonuses, commissions, overtime pay, fringe benefits, reimbursements, and sick pay (to the extent taxable for federal income tax purposes) but excluding any amounts which would not be included for purposes of IRC Section 415(c)(3) and any deferred pay. Furthermore, compensation shall be determined before any salary reductions are made under a salary reduction arrangement excludable from gross income under IRC Section 402(a)(8), 204(h), 403(b), or 125.

FINAL AVERAGE EARNINGS

Average rate of monthly compensation during the employee's highest paid 5 consecutive plan years out of his last 10 years of employment.

COVERED COMPENSATION

The average of Social Security taxable wage bases for the 35 calendar years ending with the year a participant attains Social Security retirement age.

ACCRUED BENEFIT

Based on the normal retirement benefit counting the number of benefit years the participant would have if he had worked until his normal retirement date and his average compensation and excess compensation at December 31, 2002 for non-staff members, December 31, 2003 for of counsel attorneys, or April 30, 2016 for staff employees. The result is then multiplied by a fraction: years of participation up to December 31, 2002 for non-staff members, December 31, 2003 for of counsel attorneys, or April 30, 2016 for staff employees, divided by year of participation he would have if he had worked until his normal retirement date.

TOP HEAVY MINIMUM

For each plan year that the plan is top-heavy, the accrued benefit shall be equal to the product of 2% of Final Average Compensation multiplied by the number of post-1983 top-heavy benefit years up to, but not exceeding, 10 post-1983 top-heavy benefit years.

ACTUARIAL EQUIVALENCE

For purposes of adjusting the benefit amount from normal retirement age to benefit commencement age: the UP-1984 mortality table and 7.50% pre-retirement and 5.00% post-retirement.

For determining annuity forms is based on 6.50% annual interest rate and the 1994 Group Annuity Reserving Table projected to 2002, with 50% male/50% female weighting.

For determining lump sums is the IRC Section 417(e) assumptions effective under PPA.

NORMAL RETIREMENT ELIGIBILITY

Attainment of age 62 with a minimum of 30 years of service or age 65.

NORMAL RETIREMENT BENEFIT

Part I. The greater of A. and B.:

A. 42% of the final average compensation plus 22.5% of the final average compensation in excess of the covered compensation, calculated as of December 31, 1993 (or the accrued benefit, if any, under the prior plan as of December 31, 1982).

B. 42% of the final average compensation plus 22.5% of the final average compensation in excess of the covered compensation.

Part II. If the employee has less than 30 years of participation, the benefit under Part I above will be reduced by 1/360th for each full of partial month that is less than 30 years of participation.

Part III. If the normal retirement date precedes the Social Security retirement date, the 22.5% is reduced by 1/180 for the first 60 months by which the retirement date precedes the Social Security retirement date, 1/360 for each of the next 60 months, and actuarially reduced thereafter.

NOTE: the minimum normal retirement benefit payable as a life annuity is $2,000 per year.

ENHANCED EARLY RETIREMENT ELIGIBLITY

Minimum of 30 years of vesting service and age 55 (whether he or she reached that age before or after termination).

ENHANCED EARLY RETIREMENT BENEFIT

Same calculation as normal retirement benefit, except any references to normal retirement date should refer to enhanced early retirement date. No early retirement reductions are applied.

EARLY RETIREMENT ELIGIBILITY

Age 59 with a minimum of 10 years of service. Early retirement is also available on disability.

EARLY RETIREMENT BENEFIT

A benefit actuarially equivalent to the normal retirement benefit based on service to termination. Actuarial equivalence for this purpose is defined above.

LATE RETIREMENT ELIGIBILITY

Retirement after normal retirement age or enhanced early retirement date, if earlier.

LATE RETIREMENT BENEFIT

The greater of:

i) the actuarial equivalent of the accrued benefit at normal retirement date or enhanced early retirement date, if earlier or

ii) the accrued benefit based on total credited service at retirement, without any actuarial increase.

DEFERRED VESTED ELIGIBILITY

At least 2 years of vesting service.

DEFERRED VESTED BENEFIT

Accrued benefit determined as of termination date, payable at normal retirement date. If the benefit commences early, actuarial equivalence for this purpose is defined above.

DISABILITY ELIGIBILITY

Age 50 with a minimum of 10 years of benefit service and termination by reason of disability.

DISABILITY BENEFIT

A benefit actuarially equivalent to the normal retirement benefit based on service to termination.

PRE-RETIREMENT DEATH BENEFIT

If a participant dies before the date on which retirement benefits began, and he has not waived the death benefit coverage, the designated beneficiary shall receive a death benefit equal to the actuarial equivalent of the participant's accrued benefit, computed as of the date of death. However, the participant's spouse shall receive the survivor benefits payable under the Standard Annuity. Any remaining death benefit shall be paid to the designated beneficiary. The spouse's benefit is computed as if the participant's employment had terminated at the earlier of the date he actually terminated employment or his date of death, but had survived to his early retirement date, elected a 50% joint and survivor annuity and died on the day after the day in which the benefits had begun.

BENEFIT FORM

The automatic benefit form for unmarried Participants is a Single Life Annuity; for married Participants is a 50% Joint and Survivor Annuity.

Participants may elect one of the following optional forms: Single life annuity, Joint and survivor annuity (50%, 75%, 100%, with or without 120 months certain), 10-year certain and life, Certain annuity over a fixed period of at least 10 years, or Lump sum.

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN

PN 002
EIN 46-0920520
FORM 5500
SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
	Mutual Funds:			
	First American Government Obligations Fund	1,291,260 shares	$ 1,291,260	$ 1,291,260
	Sub-Total Mutual Funds		**$ 1,291,260**	**$ 1,291,260**
	Collective Trusts:			
	Great Gray Collective Investment Trust	466,896 units	$ 7,132,673	$ 10,389,093
	Sub-Total Collective Trusts		**$ 7,132,673**	**$ 10,389,093**
	US Government and Agency Securities:			
	GNMA REMIC Trust	$349,687, 3.500% due May 16, 2064	$ 327,395	$ 337,204
	United States Treasury Note	$165,000, 3.625% due November 30, 2030	163,144	163,337
	United States Treasury Note	$750,000, 4.250% due August 15, 2035	757,908	755,393
	United States Treasury Note	$135,000, 4.000% due November 15, 2035	133,497	133,060
	United States Treasury Bond	$120,000, 4.500% due February 15, 2044	117,616	116,090
	United States Treasury Bond	$135,000, 4.625% due February 15, 2055	129,326	130,037
	United States Treasury Bond	$65,000, 4.750% due May 15, 2055	65,543	63,873
	United States Treasury Bond Strip	$1,020,000 due November 15, 2054	253,643	243,464
	United States Treasury Bond Strip	$825,000 due May 15, 2044	414,633	326,634
	United States Treasury Bond Strip	$600,000 due August 15, 2044	225,810	234,108
	United States Treasury Bond Strip	$500,000 due February 15, 2045	185,460	190,310
	United States Treasury Bond Strip	$870,000 due May 15, 2045	328,927	326,520
	United States Treasury Bond Strip	$485,000 due February 15, 2046	188,684	174,571
	United States Treasury Bond Strip	$555,000 due May 15, 2046	283,047	197,191
	United States Treasury Bond Strip	$400,000 due November 15, 2046	154,748	138,652
	United States Treasury Bond Strip	$1,140,000 due May 15, 2047	467,222	385,274
	United States Treasury Bond Strip	$640,000 due November 15, 2047	212,115	210,810
	United States Treasury Bond Strip	$860,000 due May 15, 2048	291,622	276,301
	United States Treasury Bond Strip	$860,000 due May 15, 2049	324,692	262,223
	United States Treasury Bond Strip	$855,000 due May 15, 2050	294,869	246,548
	United States Treasury Bond Strip	$700,000 due May 15, 2051	203,309	192,409
	United States Treasury Bond Strip	$620,000 due November 15, 2051	242,145	166,606
	United States Treasury Bond Strip	$650,000 due November 15, 2052	221,462	166,393
	United States Treasury Bond Strip	$430,000 due May 15, 2054	124,967	104,017
	United States Treasury Bond Strip	$900,000 due August 15, 2055	219,609	211,897
	Sub-Total US Government and Agency Securities		**$ 6,331,393**	**$ 5,752,922**
	Corporate Bonds:			
	AbbVie Inc.	$240,000, 5.200% due March 15, 2035	$ 239,467	$ 248,208
	Alexandria Real Estate Equities, Inc.	$365,000, 2.950% due March 15, 2034	310,335	312,542
	Alphabet, Inc.	$200,000, 5.300% due May 15, 2065	198,318	188,096

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN
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FORM 5500
SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
	Amazon.com, Inc.	$665,000, 2.500% due June 03, 2050	499,402	397,457
	Ameren Illinois Co.	$325,000, 3.700% due December 1, 2047	247,120	247,842
	American Express Co.	$465,000, 5.282% due July 27, 2029	469,569	478,922
	American Honda Finance Corp.	$240,000, 5.850% due October 4, 2030	251,168	254,789
	American Tower Corp.	$90,000, 2.750% due January 15, 2027	83,276	88,807
	Amgen, Inc.	$360,000, 2.300% due February 25, 2031	302,734	326,423
	Amphenol Corp.	$195,000, 5.300% due November 15, 2055	192,901	186,285
	Anheuser-Busch InBev Worldwide, Inc	$555,000, 5.450% due January 23, 2039	553,240	574,564
	Anthem, Inc	$455,000, 4.100% due May 15, 2032	423,352	442,738
	Apple, Inc.	$790,000, 4.375% due May 13, 2045	775,108	704,261
	Ares Capital Corp.	$180,000, 7.000% due January 15, 2027	186,667	184,426
	Arthur J. Gallagher & Co.	$205,000, 5.150% due February 15, 2035	201,924	207,146
	AT&T, Inc.	$260,000, 4.900% due November 1, 2035	259,446	256,792
	AvalonBay Communities, Inc.	$330,000, 5.350% due June 1, 2034	336,143	342,857
	Bank of American Corp.	$460,000, 2.087% due June 14, 2029	405,491	438,794
	Bank of American Corp.	$330,000, 2.676% due June 19, 2041	236,128	243,319
	BBCMS Mortgage Trust	$175,000, 7.131% due November 17, 2056	180,512	192,715
	Berkshire Hathaway, Inc.	$245,000, 4.300% due May 15, 2043	238,453	217,810
	Blackstone Private Credit Fund	$545,000, 2.625% due December 15, 2026	500,883	535,413
	BMO Mortgage Trust	$295,000, 6.160% due December 15, 2056	303,849	316,320
	BMO Mortgage Trust	$110,000, 4.810% due July 17, 2054	108,027	108,341
	BMO Mortgage Trust	$165,000, 0.00001% due June 17, 2058	169,950	176,175
	BorgWarner, Inc.	$310,000, 4.950% due August 15, 2029	313,626	317,183
	Boston Gas Co.	$323,000, 3.001% due August 1, 2029	291,959	308,656
	BP Capital Markets America, Inc.	$580,000, 2.721% due January 12, 2032	503,332	528,247
	Branch Banking and Trust Co.	$510,000, 4.590% due September 17, 2029	501,406	511,581
	Brean Asset-Backed Securities Trust	$99,060, 1.400% due January 25, 2063	94,305	99,261
	Brean Asset-Backed Securities Trust	$255,000, 4.500% due March 25, 2078	213,154	248,286
	Brean Asset-Backed Securities Trust	$154,634, 4.750% due May 25, 2065	148,630	152,498
	Brean Asset-Backed Securities Trust	$280,000, 1.8936% due July 25, 2065	269,609	273,414
	Brean Asset-Backed Securities Trust	$174,794, 4.250% due October 26, 2065	169,181	169,160
	Burlington Northern Santa Fe LLC	$330,000, 5.150% due September 1, 2043	373,682	319,532
	Cameron LNG LLC	$335,000, 2.902% due July 15, 2031	299,077	309,614
	Capital One Financial Corp	$365,000, 4.927% due May 10, 2028	359,411	369,300
	CenterPoint Energy	$340,000, 1.750% due October 1, 2030	282,672	302,892
	Chubb INA Holdings, Inc.	$250,000, 5.000% due March 15, 2034	253,021	255,712
	Cigna Corp.	$257,000, 2.400% due March 15, 2030	222,699	238,519
	Cisco Systems, Inc.	$100,000, 5.050% due February 26, 2034	100,960	102,905
	Cisco Systems, Inc.	$275,000, 5.500% due January 15, 2040	338,407	285,032
	Citigroup, Inc.	$380,000, 2.666% due January 29, 2031	346,831	355,695
	Comcast Corp.	$640,000, 4.250% due January 15, 2033	603,277	625,811
	Comcast Corp.	$400,000, 3.400% due July 15, 2046	338,717	278,140
	Commonwealth Edison	$307,000, 3.700% due March 1, 2045	242,846	240,172
	Conagra Brands, Inc.	$455,000, 1.375% due November 1, 2027	404,465	432,578
	ConocoPhillips Co.	$260,000, 5.300% due May 15, 2053	257,235	242,203
	Consolidated Edison Co. of New York	$305,000, 4.450% due March 15, 2044	263,368	265,884
	Consumers Energy Co.	$40,000, 5.050% due May 15, 2035	39,853	40,691
	Corebridge Financial, Inc.	$430,000, 6.875% due December 15, 2052	439,319	440,337
	Corporate Office Properties, LP	$375,000, 2.000% due January 15, 2029	323,805	350,235
	CVS Health Corp.	$380,000, 1.750% due August 21, 2030	326,829	337,524
	Dell International LLC / EMC	$240,000, 4.750% due April 1, 2028	239,954	243,418

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN
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SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
	Dominion Energy Gas Holdings	$255,000, 5.800% due January 15, 2035	258,148	269,249
	Drive Auto Receivables Trust	$225,000, 4.940% due May 17, 2032	224,958	226,852
	Drive Auto Receivables Trust	$144,328, 6.040% due June 16, 2029	144,317	145,699
	DTE Electric Co.	$525,000, 2.250% due March 1, 2030	456,702	488,045
	Duke Energy Corp.	$490,000, 4.300% due March 15, 2028	472,784	492,641
	Duke Energy Indiana	$150,000, 3.750% due May 15, 2046	121,430	116,854
	Eli Lilly & Co.	$225,000, 3.950% due March 15, 2049	179,244	180,835
	Emerson Electric Co.	$80,000, 5.250% due November 15, 2039	82,532	81,601
	Energy Transfer LP	$150,000, 6.400% due December 1, 2030	161,070	162,031
	Entergy Texas, Inc.	$260,000, 5.250% due April 15, 2035	258,900	266,659
	Enterprise Products	$210,000, 4.600% due January 15, 2031	209,614	212,581
	EPR Properties	$30,000, 4.750% due December 15, 2026	30,011	30,087
	Eversource Energy	$210,000, 2.900% due March 1, 2027	194,895	207,085
	Exeter Automobile Receivables Trust	$170,000, 2.900% due July 17, 2028	154,707	169,317
	Exeter Automobile Receivables Trust	$240,000, 6.250% due July 16, 2029	240,103	243,072
	Exeter Automobile Receivables Trust	$210,000, 6.950% due December 17, 2029	215,381	214,677
	Exxon Mobil Corp.	$185,000, 3.095% due August 16, 2049	133,046	126,344
	Finance America	$61,957, 3.000% due September 26, 2061	55,850	61,776
	Finance America	$126,116, 0.0001% due December 25, 2072	111,956	126,451
	Flagship Credit Auto Trust	$230,000, 3.640% due March 15, 2028	211,178	217,194
	Florida Power and Light Co.	$185,000, 5.250% due February 1, 2041	197,351	184,345
	Florida Power and Light Co.	$285,000, 4.050% due October 1, 2044	264,581	237,394
	FREMF Mortgage Trust	$80,000, 4.235% due July 25, 2028	82,222	78,389
	FREMF Mortgage Trust	$50,000, 3.458% due November 25, 2029	48,766	46,511
	GA Global Funding Trust	$95,000, 5.500% due April 1, 2032	95,264	97,101
	General Dynamics Corp.	$485,000, 4.250% due April 1, 2040	469,668	444,478
	General Motors Financial Co., Inc.	$440,000, 4.300% due April 6, 2029	409,603	439,107
	Georgia Power Co.	$370,000, 4.950% due May 17, 2033	363,044	377,237
	Glencore Funding LLC	$120,000, 4.907% due April 1, 2028	120,016	121,998
	Goldman Sachs Group	$435,000, 1.992% due January 27, 2032	346,957	386,441
	Goldman Sachs Group	$230,000, 4.017% due October 31, 2038	207,216	206,816
	Golub Capital	$305,000, 6.0733% due August 5, 2037	305,000	305,049
	Haleon US Capital	$465,000, 3.625% due March 24, 2032	416,608	442,350
	HCA, Inc.	$305,000, 5.200% due June 1, 2028	311,088	312,497
	Home Depot, Inc.	$325,000, 4.500% due December 6, 2048	292,369	280,556
	Hyundai Capital America	$420,000, 5.680% due June 26, 2028	421,755	433,520
	IRV Trust	$270,000, 5.7303% due March 14, 2047	270,000	274,009
	John Deere Capital Corp.	$250,000, 5.050% due June 12, 2034	248,391	258,235
	Johnson & Johnson	$210,000, 3.550% due March 1, 2036	188,775	193,160
	Johnson & Johnson	$290,000, 3.500% due January 15, 2048	272,319	223,071
	JPMDB Commercial Mortgage Securities Trust	$270,000, 3.857% due March 15, 2050	258,029	247,857
	JPMorgan Chase & Co.	$295,000, 2.069% due June 1, 2029	250,648	281,698
	JPMorgan Chase & Co.	$560,000, 3.882% due July 24, 2038	556,121	502,746
	Kimco Realty Corp.	$55,000, 6.400% due March 1, 2034	60,122	60,675
	Kinder Morgan, Inc.	$190,000, 5.100% due August 1, 2029	194,251	195,375
	Lockheed Martin Corp.	$75,000, 4.090% due September 15, 2052	59,437	59,440
	LPL Holdings, Inc.	$290,000, 5.200% due March 15, 2030	290,848	296,766
	Manufacturers and Traders Trust Co.	$570,000, 3.400% due August 17, 2027	543,386	562,978
	Mars, Inc.	$180,000, 5.800% due May 1, 2065	176,138	180,626
	Metropolitan Life Global Funding	$225,000, 3.050% due June 17, 2029	212,026	216,738
	Microsoft Corp.	$605,000, 2.921% due March 17, 2052	497,319	396,299

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN
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SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
	MidAmerican Energy Co.	$210,000, 4.250% due July 15, 2049	171,660	171,994
	Mill City Mortgage Loan Trust	$85,000, 3.250% due July 25, 2059	85,850	80,909
	Morgan Stanley	$375,000, 1.928% due April 28, 2032	299,585	329,010
	Motorola Solutions	$75,000, 5.400% due April 15, 2034	74,916	77,448
	MPLX L.P.	$165,000, 5.400% due April 1, 2035	161,524	166,054
	National Rural Utilities Cooperative Finance Corp.	$45,000, 3.900% due November 1, 2028	42,580	44,960
	National Rural Utilities Cooperative Finance Corp.	$470,000, 5.800% due January 15, 2033	493,832	503,953
	Nevada Power Co.	$290,000, 3.700% due May 1, 2029	290,701	285,638
	New York Life Insurance Co.	$340,000, 3.750% due May 15, 2050	290,383	252,005
	Norfolk Southern Corp	$40,000, 5.100% due May 1, 2035	39,932	40,855
	NSTAR Electric Co	$95,000, 5.200% due March 1, 2035	94,720	96,971
	OGE Energy Corp.	$260,000, 5.450% due May 15, 2029	268,692	269,285
	Omnicom Group, Inc.	$395,000, 2.600% due August 1, 2031	335,873	358,360
	Oncor Electric Delivery Co.	$310,000, 3.800% due June 1, 2049	246,658	233,786
	Oracle Corp.	$285,000, 6.500% due April 15, 2038	304,043	290,549
	Oracle Corp.	$130,000, 4.800% due August 3, 2028	130,294	130,647
	O'Reilly Automotive, Inc.	$280,000, 1.750% due March 15, 2031	218,793	245,406
	Pacific Gas & Electric Co.	$295,000, 3.000% due June 15, 2028	271,758	286,044
	Pagaya AI Debt Trust	$625,000, 5.064% due May 15, 2033	625,000	625,050
	Pagaya AI Debt Trust	$475,000, 5.212% due July 20, 2033	475,000	476,425
	Pagaya Technologies	$41,778, 7.958% due June 16, 2031	42,368	42,633
	PayPal Holdings, Inc.	$185,000, 5.150% due June 1, 2034	186,207	189,727
	Pepsico, Inc.	$225,000, 2.875% due October 15, 2049	146,726	147,989
	Philip Morris International, Inc.	$310,000, 4.750% due November 1, 2031	305,079	316,525
	Plains All American Pipeline, L.P.	$115,000, 4.700% due January 15, 2031	114,918	115,649
	PNC Bank	$505,000, 4.050% due July 26, 2028	500,184	505,732
	Prologis, LP	$465,000, 5.000% due March 15, 2034	464,892	473,593
	Prudential Financial Inc.	$325,000, 3.000% due March 10, 2040	257,994	252,795
	Public Service Company of Colorado	$130,000, 5.150% due September 15, 2035	131,700	131,724
	Public Service Electric & Gas	$205,000, 3.950% due May 1, 2042	174,660	172,479
	Realty Income Corp.	$115,000, 5.125% due April 15, 2035	113,402	116,975
	RTX Corp	$5,000, 4.700% due December 15, 2041	6,313	4,665
	Santander Drive Auto Receivables Trust	$360,000, 6.040% due December 15, 2031	359,910	369,068
	Santander Holdings USA, Inc.	$295,000, 3.244% due October 5, 2026	280,711	293,171
	Scott Trust	$100,000, 5.910% due March 12, 2040	100,000	102,616
	SFAVE Commercial Mortgage Securities Trust	$260,000, 4.144% due January 5, 2035	204,506	224,258
	Simon Property Group	$220,000, 3.800% due July 15, 2050	153,948	165,260
	SLG Office Trust	$140,000, 2.585% due July 15, 2041	145,073	125,160
	SoFi Professional Loan Program	$28,844, 2.540% due May 15, 2046	28,830	27,905
	SoHo Trust	$110,000, 2.696% due August 10, 2038	110,189	90,663
	Southern California Edison Co.	$120,000, 4.875% due February 1, 2027	119,967	120,772
	Southern California Edison Co.	$330,000, 5.150% due June 1, 2029	331,874	337,201
	Southwest Airlines Co.	$300,000, 5.125% due June 15, 2027	303,121	303,777
	State Street Corp.	$305,000, 5.159% due May 18, 2034	302,258	315,321
	Targa Resources Corp	$60,000, 4.350% due January 15, 2029	59,963	60,167
	Texas Instruments, Inc.	$165,000, 3.875% due March 15, 2039	147,446	147,241
	The Williams Companies, Inc.	$125,000, 4.625% due June 30, 2030	126,069	126,224
	T-Mobile USA, Inc.	$225,000, 5.150% due April 15, 2034	222,063	230,002
	T-Mobile USA, Inc.	$65,000, 5.125% due May 15, 2032	64,923	66,890
	Toyota Motor Credit Corp.	$350,000, 2.150% due February 13, 2030	302,439	324,639
	Trinity Health Corp.	$90,000, 2.632% due December 1, 2040	70,490	65,683

LOWENSTEIN SANDLER EMPLOYEES' PENSION PLAN
PN 002
EIN 46-0920520
FORM 5500
SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (continued)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (Units)	(d) Cost	(e) Current Value
	UBS Commercial Mortgage Trust	$260,000, 4.092% due August 15, 2050	238,672	250,159
	United Parcel Service	$350,000, 3.750% due November 15, 2047	280,116	270,652
	UnitedHealth Group	$650,000, 4.625% due July 15, 2035	683,973	640,777
	UnitedHealth Group	$50,000, 6.625% due November 15, 2037	58,597	56,355
	US Bancorp	$335,000, 2.215% due January 27, 2028	326,218	329,020
	Ventas Realty, Limited L.P.	$150,000, 5.100% due July 15, 2032	149,147	154,185
	Verizon Communications, Inc.	$490,000, 4.400% due November 1, 2034	482,044	472,762
	VICI Properties LP	$210,000, 5.125% due November 15, 2031	208,702	212,736
	Virginia Electric and Power Co.	$300,000, 5.300% due August 15, 2033	297,003	311,436
	Walmart, Inc.	$300,000, 4.050% due June 29, 2048	280,317	250,245
	Walmart, Inc.	$220,000, 4.500% due September 9, 2052	192,258	193,765
	Wells Fargo Commercial Mortgage Trust	$240,000, 3.438% due July 17, 2048	221,475	237,070
	Welltower, Inc.	$120,000, 2.800% due June 1, 2031	104,192	111,157
	Westlake Automobile Receivables Trust	$215,000, 5.080% due May 15, 2031	214,995	216,681
	Zayo Issuer LLC	$170,000, 5.570% due October 20, 2055	170,000	169,589
	Sub-Total Corporate Bonds		**$ 43,288,963**	**$ 43,506,476**
	Foreign Issues:			
	AerCap Ireland	$290,000, 3.000% due October 29, 2028	$ 269,883	$ 281,152
	AstraZeneca PLC	$130,000, 3.000% due May 28, 2051	92,097	87,447
	BHP Billiton Finance	$290,000, 4.900% due February 28, 2033	288,753	295,913
	BNP Paribas	$355,000, 3.052% due January 13, 2031	319,888	336,082
	Brookfield Finance	$140,000, 4.250% due June 2, 2026	133,238	140,039
	Canadian National Railway Co.	$180,000, 3.650% due February 3, 2048	138,809	136,876
	Enel Finance International	$295,000, 3.500% due April 6, 2028	282,090	291,068
	Manulife Financial	$367,000, 4.061% due February 24, 2032	358,396	365,789
	Pfizer Investment Enterprises	$395,000, 5.300% due May 19, 2053	397,598	374,018
	Siemens Funding B.V.	$240,000, 5.900% due May 28, 2065	248,144	251,431
	SkyMiles IP Ltd	$320,000, 4.750% due October 20, 2028	322,422	321,942
	Statoil	$255,000, 3.950% due May 15, 2043	214,704	214,394
	Telefonica Emisiones S.A.U.	$250,000, 4.103% due March 8, 2027	240,210	249,850
	TotalEnergies	$155,000, 4.724% due September 10, 2034	154,028	156,345
	TransCanada PipeLines Limited	$255,000, 4.100% due April 15, 2030	247,557	252,080
	Sub-Total Foreign Issues		**$ 3,707,817**	**$ 3,754,426**
	Municipal Issues:			
	California ST	$55,000, 7.300% due October 1, 2039	$ 87,829	$ 64,007
	Sub-Total Municipal Issues		**$ 87,829**	**$ 64,007**
	Private Equity:			
	Vintage IV Offshore Holdings, L.P.		$ 64,365	$ 11,715
	Sub-Total Private Equity		**$ 64,365**	**$ 11,715**
	Total		**$ 61,904,300**	**$ 64,769,899**

Lowenstein Sandler Employees' Pension Plan

EIN / PN 46-0920520 / 002

Schedule SB, Line 24 - Change in Actuarial Assumptions

A change in the long-term rate of return on assets to reflect anticipated future experience