

<b>Form 5500</b> Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2015</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2015 or fiscal plan year beginning <u>04/01/2015</u> and ending <u>03/31/2016</u>	
<b>A</b> This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or <input type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input checked="" type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information
<b>1a</b> Name of plan <u>LOCAL 805 PENSION &amp; RETIREMENT FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>  <b>1c</b> Effective date of plan <u>12/20/1954</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES LOCAL 805</u> <u>PENSION &amp; RETIREMENT FUND</u>  <u>60 BROAD STREET 37TH FL</u> <u>NEW YORK, NY 10004-2336</u>	<b>2b</b> Employer Identification Number (EIN) <u>13-1917612</u>  <b>2c</b> Plan Sponsor's telephone number <u>212-308-4200</u>  <b>2d</b> Business code (see instructions) <u>525100</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	12/28/2016	NEIL J. SAVASTA
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	12/28/2016	ALEXANDRA E. POPE
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) <u>MICHAEL A. VAN SERTIMA, CPA</u> <u>GOULD KOBRICK &amp; SCHLAPP PC</u>  <u>3 PARK AVE 14TH FL</u> <u>NEW YORK, NY 10016-5902</u>			Preparer's telephone number  <u>212-564-9451</u>

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)  
v. 150123

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number		
<b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN		
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>5</b></td> <td style="text-align: right;">2066</td> </tr> </table>	<b>5</b>	2066
<b>5</b>	2066		
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).			
<b>a(1)</b> Total number of active participants at the beginning of the plan year.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6a(1)</b></td> <td style="text-align: right;">492</td> </tr> </table>	<b>6a(1)</b>	492
<b>6a(1)</b>	492		
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6a(2)</b></td> <td style="text-align: right;">430</td> </tr> </table>	<b>6a(2)</b>	430
<b>6a(2)</b>	430		
<b>b</b> Retired or separated participants receiving benefits.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6b</b></td> <td style="text-align: right;">804</td> </tr> </table>	<b>6b</b>	804
<b>6b</b>	804		
<b>c</b> Other retired or separated participants entitled to future benefits.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6c</b></td> <td style="text-align: right;">596</td> </tr> </table>	<b>6c</b>	596
<b>6c</b>	596		
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6d</b></td> <td style="text-align: right;">1830</td> </tr> </table>	<b>6d</b>	1830
<b>6d</b>	1830		
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6e</b></td> <td style="text-align: right;">167</td> </tr> </table>	<b>6e</b>	167
<b>6e</b>	167		
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6f</b></td> <td style="text-align: right;">1997</td> </tr> </table>	<b>6f</b>	1997
<b>6f</b>	1997		
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6g</b></td> <td></td> </tr> </table>	<b>6g</b>	
<b>6g</b>			
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6h</b></td> <td></td> </tr> </table>	<b>6h</b>	
<b>6h</b>			
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>7</b></td> <td style="text-align: right;">10</td> </tr> </table>	<b>7</b>	10
<b>7</b>	10		
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 2C			
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			

<b>9a</b> Plan funding arrangement (check all that apply) <table style="width:100%; border: none;"> <tr> <td style="width:5%; text-align: center;">(1)</td> <td style="width:5%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width:90%;">Insurance</td> </tr> <tr> <td style="text-align: center;">(2)</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>Code section 412(e)(3) insurance contracts</td> </tr> <tr> <td style="text-align: center;">(3)</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>Trust</td> </tr> <tr> <td style="text-align: center;">(4)</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>General assets of the sponsor</td> </tr> </table>	(1)	<input checked="" type="checkbox"/>	Insurance	(2)	<input type="checkbox"/>	Code section 412(e)(3) insurance contracts	(3)	<input checked="" type="checkbox"/>	Trust	(4)	<input type="checkbox"/>	General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) <table style="width:100%; border: none;"> <tr> <td style="width:5%; text-align: center;">(1)</td> <td style="width:5%; text-align: center;"><input type="checkbox"/></td> <td style="width:90%;">Insurance</td> </tr> <tr> <td style="text-align: center;">(2)</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>Code section 412(e)(3) insurance contracts</td> </tr> <tr> <td style="text-align: center;">(3)</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>Trust</td> </tr> <tr> <td style="text-align: center;">(4)</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>General assets of the sponsor</td> </tr> </table>	(1)	<input type="checkbox"/>	Insurance	(2)	<input type="checkbox"/>	Code section 412(e)(3) insurance contracts	(3)	<input checked="" type="checkbox"/>	Trust	(4)	<input type="checkbox"/>	General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> <table style="width:100%; border: none;"> <tr> <td style="width:5%; text-align: center;">(1)</td> <td style="width:5%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width:90%;">R (Retirement Plan Information)</td> </tr> <tr> <td style="text-align: center;">(2)</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</td> </tr> <tr> <td style="text-align: center;">(3)</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</td> </tr> </table>	(1)	<input checked="" type="checkbox"/>	R (Retirement Plan Information)	(2)	<input checked="" type="checkbox"/>	MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(3)	<input type="checkbox"/>	SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> <table style="width:100%; border: none;"> <tr> <td style="width:5%; text-align: center;">(1)</td> <td style="width:5%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width:90%;">H (Financial Information)</td> </tr> <tr> <td style="text-align: center;">(2)</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>I (Financial Information – Small Plan)</td> </tr> <tr> <td style="text-align: center;">(3)</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td><u>1</u> A (Insurance Information)</td> </tr> <tr> <td style="text-align: center;">(4)</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>C (Service Provider Information)</td> </tr> <tr> <td style="text-align: center;">(5)</td> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>D (DFE/Participating Plan Information)</td> </tr> <tr> <td style="text-align: center;">(6)</td> <td style="text-align: center;"><input type="checkbox"/></td> <td>G (Financial Transaction Schedules)</td> </tr> </table>	(1)	<input checked="" type="checkbox"/>	H (Financial Information)	(2)	<input type="checkbox"/>	I (Financial Information – Small Plan)	(3)	<input checked="" type="checkbox"/>	<u>1</u> A (Insurance Information)	(4)	<input checked="" type="checkbox"/>	C (Service Provider Information)	(5)	<input checked="" type="checkbox"/>	D (DFE/Participating Plan Information)	(6)	<input type="checkbox"/>	G (Financial Transaction Schedules)
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<b>Part III</b>	<b>Form M-1 Compliance Information (to be completed by welfare benefit plans)</b>
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**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.

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

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**11c** Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 \_\_\_\_\_

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<p align="center"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p align="center">Department of the Treasury Internal Revenue Service</p> <hr/> <p align="center">Department of Labor Employee Benefits Security Administration</p> <hr/> <p align="center">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2015</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

<p><b>A</b> Name of plan <u>LOCAL 805 PENSION &amp; RETIREMENT FUND</u></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><u>001</u></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 805</u></p>	<p><b>D</b> Employer Identification Number (EIN) <u>13-1917612</u></p>	

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

**1** Coverage Information:

(a) Name of insurance carrier  
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<u>22-1211670</u>	<u>68241</u>	<u>030358</u>		<u>05/01/2015</u>	<u>04/30/2016</u>

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	5494301

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

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

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

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

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

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs ▶

**Part IV Provision of Information**

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

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

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2015</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

▶ **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.

<b>A</b> Name of plan <u>LOCAL 805 PENSION &amp; RETIREMENT FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES LOCAL 805</u>	<b>D</b> Employer Identification Number (EIN) <u>13-1917612</u>	

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

**1a** Enter the valuation date: Month 04 Day 01 Year 2015

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>62149280</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	<u>68843795</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>158912439</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method.....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	<u>158912439</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>223214076</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>951004</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>11958658</u>

**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.

<b>SIGN HERE</b>		<u>12/28/2016</u>
	Signature of actuary	Date
	<u>CRAIG A. VOELKER</u>	<u>14-05537</u>
	Type or print name of actuary	Most recent enrollment number
	<u>O SULLIVAN ASSOCIATES, INC</u>	<u>856-795-7777</u>
	Firm name	Telephone number (including area code)
	<u>1236 BRACE ROAD UNIT E, CHERRY HILL, NJ 08034</u>	
	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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	62149280
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	965	140220421
<b>(2)</b> For terminated vested participants .....	608	39562535
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		902950
<b>(b)</b> Vested benefits .....		42528170
<b>(c)</b> Total active .....	492	43431120
<b>(4)</b> Total .....	2065	223214076
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....	<b>2c</b>	27.84 %

**3** 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
10/01/2015	1582883				
<b>Totals ▶</b>			<b>3(b)</b>	1582883	<b>3(c)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	43.3%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here .....	<b>4f</b>	2022

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- |  |  |  |   |
|--|--|--|---|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Reorganization           | <b>j</b> <input type="checkbox"/> Other (specify):         |  |   |

<b>k</b> If box h is checked, enter period of use of shortfall method .....	<b>5k</b>	
<b>l</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>m</b> If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>n</b> If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5n</b>	

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability .....	<b>6a</b>	3.40 %
<b>b</b> Rates specified in insurance or annuity contracts .....	Pre-retirement	Post-retirement
<b>c</b> Mortality table code for valuation purposes:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A

(1) Males.....	6c(1)		A		A
(2) Females.....	6c(2)		A		A
d Valuation liability interest rate.....	6d		6.75%		6.75 %
e Expense loading.....	6e	94.0 %	<input type="checkbox"/> N/A	%	<input checked="" type="checkbox"/> N/A
f Salary scale.....	6f	%	<input checked="" type="checkbox"/> N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g				8.6 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h				8.7 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-447686	-45321
4	21425533	2168992

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.....	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension.....	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s).....	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a		28943893
b Employer's normal cost for plan year as of valuation date.....	9b		908193
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	70822250	8144333
(2) Funding waivers.....	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		2564758
e Total charges. Add lines 9a through 9d.....	9e		40561177
f Prior year credit balance, if any.....	9f		
g Employer contributions. Total from column (b) of line 3.....	9g		1582883
h Amortization credits as of valuation date.....	9h	9697499	2072902
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i		188314

<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	104264168	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	137003476	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....		<b>9k(1)</b>	
(2) Other credits .....		<b>9k(2)</b>	
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....		<b>9l</b>	3844099
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference.....		<b>9n</b>	36717078

<b>9o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2015 plan year .....	<b>9o(1)</b>		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>		
(3) Total as of valuation date .....	<b>9o(3)</b>		

<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	<b>10</b>	36717078
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....  Yes  No

**SCHEDULE C  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Service Provider Information**

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2015**

**This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

<b>A</b> Name of plan <u>LOCAL 805 PENSION &amp; RETIREMENT FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 805</u>	<b>D</b> Employer Identification Number (EIN) <u>13-1917612</u>	

**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).....  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

ENTRUST PARTNERS OFFSHORE LLC

90-0644478

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

ASB CAPITAL MANAGEMENT, LLC

80-0618452

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

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

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**(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)

PROSKAUER ROSE LLP

13-1840454

(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?
29	NONE	74406	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EPSTEIN BECKER & GREEN

13-3031033

(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?
29	NONE	28985	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SAVASTA AND COMPANY, INC.

13-3879959

(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?
11 12 13 14	NONE	183360	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

QUAN-VEST CONSULTANTS

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	45996	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRUDENTIAL INSURANCE CO.

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	44236	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRUDENTIAL TRUST COMPANY

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	29086	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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)

GOULD, KOBRICK & SCHLAPP, P.C.

13-3082707

(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?
10	NONE	18000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

J&W SELIGMAN & CO.

13-3043476

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	60337	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	13435	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

US BANCORP ASSET MANAGEMENT

41-2003732

(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?
19	NONE	14077	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**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)

INTERCONTINENTAL U.S. REAL ESTATE

11-3786306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	14267	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

OSULLIVAN ASSOCIATES INC.

1236 BRACE ROAD UNIT E  
CHERRY HILL, NJ 08034

(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?
11	NONE	38666	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
J&W SELIGMAN & CO. 13-3043476	99	5295

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CREDIT SUISSE SECURITIES USA LLC 11 MADISON AVE 24TH FLOOR NEW YORK, NY 11010	PROPRIETARY RESEARCH

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

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

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

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: SAVASTA AND COMPANY, INC.	<b>b</b> EIN: 13-3879959
<b>c</b> Position: ACTUARY	
<b>d</b> Address: 60 BROAD STREET 37TH FLOOR NEW YORK, NY 10004	<b>e</b> Telephone: 212-308-4200

Explanation: THE BOARD OF TRUSTEES OPTED TO SEPARATE THE FUNCTIONS OF ACTUARY AND ADMINISTRATOR.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> 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

**2015**

**This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 04/01/2015 and ending 03/31/2016

<b>A</b> Name of plan <u>LOCAL 805 PENSION &amp; RETIREMENT FUND</u>		<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 805</u>		<b>D</b> Employer Identification Number (EIN) <u>13-1917612</u>

**Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**  
(Complete as many entries as needed to report all interests in DFEs)

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>		
<b>c</b> EIN-PN <u>22-1211670-038</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5494301</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL CORE PLUS BOND FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL TRUST CO.</u>		
<b>c</b> EIN-PN <u>23-6994310-165</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7109245</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SELIGMAN LARGE-CAP VALUE POOLED TRU</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>J&amp;W SELIGMAN &amp; CO.</u>		
<b>c</b> EIN-PN <u>04-3480839-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9477532</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO EQUITY INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>27-3350609-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23085831</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



**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

**2015**

**This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning **04/01/2015** and ending **03/31/2016**

<b>A</b> Name of plan <b>LOCAL 805 PENSION &amp; RETIREMENT FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 805</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1917612</b>	

**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.

<b>Assets</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1054660	1056213
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	59423	39876
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other.....	<b>1b(3)</b>	923	1200000
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	6101	4539
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1566155	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	2095339	2359156
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	34154461	30195076
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	4850865	5494301
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	14003423	9477532
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	4405833	1911286

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation.....	1e	22755	20841
f Total assets (add all amounts in lines 1a through 1e) .....	1f	62219938	51758820

**Liabilities**

g Benefit claims payable .....	1g		
h Operating payables .....	1h	70658	86613
i Acquisition indebtedness .....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	70658	86613

**Net Assets**

l Net assets (subtract line 1k from line 1f).....	1l	62149280	51672207
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**Part II Income and Expense Statement**

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

**Income**

		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1582883	
(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)		1582883
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	14437	
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....	2b(4)(A)	1632897	
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)	1127403	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	193231	
(B) Other .....	2b(5)(B)	-957198	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

	(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>	304702
<b>(7)</b> Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>	687672
<b>(8)</b> Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>	
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>	-525892
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>	
<b>c</b> Other income.....	<b>2c</b>	89398
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>	1894727

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	11704972
<b>(2)</b> To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	
<b>(3)</b> Other .....	<b>2e(3)</b>	
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>	11704972
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>	
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>	
<b>h</b> Interest expense.....	<b>2h</b>	
<b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....	<b>2i(1)</b>	172457
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>	170960
<b>(3)</b> Investment advisory and management fees .....	<b>2i(3)</b>	214329
<b>(4)</b> Other .....	<b>2i(4)</b>	109082
<b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>	666828
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>	12371800

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>	-10477073
<b>l</b> Transfers of assets:		
<b>(1)</b> To this plan.....	<b>2l(1)</b>	
<b>(2)</b> From this plan .....	<b>2l(2)</b>	

**Part III Accountant's Opinion**

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

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

**(1)**  Unqualified **(2)**  Qualified **(3)**  Disclaimer **(4)**  Adverse

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

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

**(1)** Name: GOULD, KOBRICK & SCHLAPP P.C.

**(2)** EIN: 13-3082707

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	N/A	Amount
<b>a</b> 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.) .....		X		
<b>b</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.).....		X		

	Yes	No	N/A	Amount
<b>c</b> 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.)		X		
<b>d</b> 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.)		X		
<b>e</b> Was this plan covered by a fidelity bond?	X			500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
<b>g</b> 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?		X		
<b>h</b> 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?		X		
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
<b>j</b> 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.)	X			
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X		
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
<b>n</b> 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.				
<b>o</b> Did the plan trust incur unrelated business taxable income?				
<b>p</b> Were in-service distributions made during the plan year?		X		

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

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

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

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)?  Yes  No  Not determined

**Part V Trust Information**

<b>6a</b> Name of trust	<b>6b</b> Trust's EIN
-------------------------	-----------------------

<b>6c</b> Name of trustee or custodian	<b>6d</b> Trustee's or custodian's telephone number
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<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2015</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2015 or fiscal plan year beginning **04/01/2015** and ending **03/31/2016**

<b>A</b> Name of plan <b>LOCAL 805 PENSION &amp; RETIREMENT FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES LOCAL 805</b>	<b>D</b> Employer Identification Number (EIN) <b>13-1917612</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

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

**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** **0**

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	<b>0</b>
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	<b>0</b>
<b>c</b> 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).....	<b>6c</b>	<b>0</b>

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer HAROLD LEVINSON ASSOCIATES

**b** EIN 11-2350757 **c** Dollar amount contributed by employer 1316715

**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 08 Day 26 Year 2017

**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) 291.61

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

**a** Name of contributing employer PANASONIC MATSUSHITA ELECTRIC

**b** EIN 36-2786846 **c** Dollar amount contributed by employer 133660

**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 01 Day 31 Year 2017

**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) 350.00

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

**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): \_\_\_\_\_

<b>14</b>	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
<b>a</b>	The current year .....	<b>14a</b>	833
<b>b</b>	The plan year immediately preceding the current plan year.....	<b>14b</b>	783
<b>c</b>	The second preceding plan year .....	<b>14c</b>	706
<b>15</b>	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:		
<b>a</b>	The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	1.05
<b>b</b>	The corresponding number for the second preceding plan year .....	<b>15b</b>	1.05
<b>16</b>	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
<b>a</b>	Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	1
<b>b</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 .....	<b>16b</b>	13502986
<b>17</b>	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. .... <input type="checkbox"/>		

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

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

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

**a** Enter the percentage of plan assets held as:  
 Stock: 65.9% Investment-Grade Debt: 14.4% High-Yield Debt: \_\_\_\_\_% Real Estate: 15.9% Other: 3.8%

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

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

**Part VII IRS Compliance Questions**

<b>20a</b>	Is the plan a 401(k) plan?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>20b</b>	If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?.....	<input type="checkbox"/> Design-based safe harbor method	<input type="checkbox"/> ADP/ACP test
<b>20c</b>	If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>21a</b>	Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): .....	<input type="checkbox"/> Ratio percentage test	<input type="checkbox"/> Average benefit test
<b>21b</b>	Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>22a</b>	Has the plan been timely amended for all required tax law changes?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No <input type="checkbox"/> N/A
<b>22b</b>	Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
<b>22c</b>	If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
<b>22d</b>	If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
<b>23</b>	Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**LOCAL 805 PENSION AND RETIREMENT FUND**

**FINANCIAL STATEMENTS  
MARCH 31, 2016 AND 2015**

LOCAL 805 PENSION AND RETIREMENT FUND

FINANCIAL STATEMENTS  
MARCH 31, 2016 AND 2015

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D. ROBERT GOULD, C.P.A. (RETIRED)  
STUART L. KOBRICK, C.P.A. (RETIRED)  
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**INDEPENDENT AUDITORS' REPORT**

Board of Trustees of  
Local 805 Pension and Retirement Fund

*Report on the Financial Statements*

We have audited the accompanying financial statements of Local 805 Pension and Retirement Fund, which comprise the statements of net assets available for benefits as of March 31, 2016 and 2015, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of March 31, 2015, and the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

*Management's Responsibility for the Financial Statements*

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

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

*Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of March 31, 2016, and the changes therein for the year then ended and its financial status as of March 31, 2015, and the changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**INDEPENDENT AUDITORS' REPORT (continued)**

*Report on Supplemental Information*

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information included in Schedule H (Form 5500), of (1) assets (held at end of year) and (2) reportable transactions, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Gould, Kobrick & Schlapp, P.C.*

New York, NY  
September 28, 2016

LOCAL 805 PENSION AND RETIREMENT FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
MARCH 31, 2016 AND 2015

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	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Investments, at fair value	<u>\$ 49,441,890</u>	<u>\$ 61,082,177</u>
Receivables:		
Due from brokers for securities sold	1,200,000	0
Employer contributions	39,876	59,423
Accrued investment income	0	923
Total Receivables	<u>1,239,876</u>	<u>60,346</u>
Other assets:		
Cash, operating accounts	1,056,213	1,054,660
Prepaid expenses	20,841	22,755
Total Other Assets	<u>1,077,054</u>	<u>1,077,415</u>
Total Assets	<u>51,758,820</u>	<u>62,219,938</u>
<b>LIABILITIES</b>		
Accrued administrative expenses	<u>86,613</u>	<u>70,658</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><u>\$ 51,672,207</u></u>	<u><u>\$ 62,149,280</u></u>

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

**LOCAL 805 PENSION AND RETIREMENT FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED MARCH 31, 2016 AND 2015**

	2016	2015
<b>ADDITIONS TO NET ASSETS</b>		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ (707,588)	\$ 3,152,457
Interest, dividends and other	1,019,426	2,531,832
	311,838	5,684,289
Less - Investment fees	214,327	269,284
Net Investment Income	97,511	5,415,005
Employer contributions	1,582,883	1,770,559
Other income	4	3,579
Total Additions	1,680,398	7,189,143
<b>DEDUCTIONS FROM NET ASSETS</b>		
Pension benefits	11,704,972	11,666,983
Administrative expenses	452,499	545,186
Total Deductions	12,157,471	12,212,169
Net (decrease) in net assets available for benefits	(10,477,073)	(5,023,026)
Net assets available for benefits:		
Beginning	62,149,280	67,172,306
Ending	\$ 51,672,207	\$ 62,149,280

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

**LOCAL 805 PENSION AND RETIREMENT FUND**  
**STATEMENT OF ACCUMULATED PLAN BENEFITS**  
**MARCH 31, 2015**  
**AND**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**YEAR ENDED MARCH 31, 2015**

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**ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 110,819,307
Other vested benefits	47,671,719
Total Vested Benefits	<u>158,491,026</u>
Non-vested benefits	421,413
Total actuarial present value of accumulated plan benefits	<u>\$ 158,912,439</u>

**CHANGES IN ACCUMULATED PLAN BENEFITS**

Actuarial present value of accumulated plan benefits - Beginning	<u>\$ 138,296,016</u>
Increase (decrease) during period attributable to:	
Change in actuarial assumptions	21,425,533
Passage of time	9,934,689
Benefits accumulated, net experience gain or loss, changes in data	923,184
Benefits paid	<u>(11,666,983)</u>
Net Increase	<u>20,616,423</u>
Actuarial present value of accumulated plan benefits - Ending	<u>\$ 158,912,439</u>

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

## LOCAL 805 PENSION AND RETIREMENT FUND

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

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#### NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Local 805 Pension and Retirement Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document and the Summary Plan Description for a more complete description of the Plan's provisions.

**General:** The Plan is a defined benefit pension plan established on December 20, 1954 that is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. It is funded by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under collective bargaining agreements between certain employers (the "Employer") and Local 805 International Brotherhood of Teamsters (the "Union").

**Plan Administration:** The administration of the Plan is the responsibility of a Board of Trustees composed of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment managers and maintained by separate Plan custodians.

**Pension Benefits:** Participants become fully vested after 5 years of vesting service, as defined by the Plan. Participants are entitled to a normal pension beginning at age 65 after fifth anniversary of plan participation. An early service retirement pension benefit is available for those participants who retire at age 55 with at least 15 years of continuous credited service. The pension benefit amount for regular pension for a participant with no covered employment after December 31, 1998 is based on a fixed rate of \$2,000 per month for eligible participants. For those participants with credited service after December 31, 1998, the pension benefit amount for a regular pension shall be the greater of \$2,100 at age 65 with 15 years of credited service and the accrued benefit schedule delineated in Section 5.6 of the Plan. For participants with no credited service prior to December 31, 1998, the regular pension benefit amount shall be calculated as stated in Section 5.6 of the Plan. For participants of YRC ("Yellow Freight"), the amount of \$2,500 shall be substituted for \$2,100 in the description above. The early service retirement pension benefit is the normal pension benefit amount described above, reduced for early commencement.

The Plan also offers a vested pension to participants who do not meet the eligibility requirements for a normal or early service retirement pension and who have either met the retirement age of 65 and have at least 5 years of continuous credited service or who have attained age 55 with at least 5 years of continuous credited service. The benefit amount shall be based on the normal or early service retirement pension benefit amount; however, the benefit derived from the schedule in effect prior to January 1, 1999 shall be multiplied by a fraction, the numerator being the number of years of credited service and the denominator being 30.

If an active and vested participant dies before reaching the earliest retirement age under the Plan, the participant's surviving spouse, or designated beneficiary, if not married, would receive 50% of the benefit that the participant would have received had he retired the day before he died and elected the 50% joint and survivor option. The benefit commences when the participant would have first been eligible to retire. Active employees who become totally and permanently disabled, during a period in which they are working in covered employment and have met the same requirements as with the early service retirement pension are eligible for disability retirement pension benefit. The benefit amount is equal to the accrued benefit of the participant, with no actuarial age reduction.

As a result of the Pension Protection Act of 2006, the Plan was certified as being in "Critical Status" effective with the Plan Year beginning April 1, 2008. As a result, future accruals after entering Critical Status are determined in accordance with the Rehabilitation Plan that was adopted and included in the Plan as Appendix A.

Certain Yellow Freight employees participate in a defined contribution retirement plan that is part of the Plan. The Plan's net assets at March 31, 2016 and 2015 include \$112,477 and \$111,792, respectively, which is the total of the participants' accounts in the defined contribution plan.

## LOCAL 805 PENSION AND RETIREMENT FUND

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

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#### NOTE 1 – DESCRIPTION OF PLAN (continued)

**Pension Benefits (continued):** A full description of plan benefit provisions is available in the Rules and Regulations of the Plan as amended and restated.

**Funding:** Employers make contributions for covered participants based on hours worked. The contribution rates are determined by the collective bargaining agreements in effect at the time.

Contributions for the year ended March 31, 2016 did not meet the minimum funding requirements of ERISA as amended by the Pension Protection Act of 2006. The plan sponsor determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii). The Rehabilitation Plan is forestalling insolvency, and as a result, is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii). Since the Plan is meeting its scheduled progress, its employers are exempt from the excise taxes under IRC §4971.

**Other:** Although they have not expressed any intention to do so, the Trustees have the right under the Plan to modify benefits provided to participants. The Plan may be terminated only by the Board of Trustees, subject to the provisions set forth in ERISA.

#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting:** The financial statements of the Plan are prepared under the accrual method of accounting.

**Payment of Benefits:** Benefit payments to participants are recorded upon distribution.

**Employer Contributions:** The amounts of employer contributions receivable and employer contribution income do not include any estimates of amounts due from employers where remittance reports were not received by the Plan office, nor any amounts due but unpaid as a result of payroll audits.

**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. See Note 9 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

**Actuarial Present Value of Accumulated Plan Benefits:** Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated participants,
- b. Beneficiaries of participants who have died; and
- c. Present participants or their beneficiaries.

## LOCAL 805 PENSION AND RETIREMENT FUND

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

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#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Actuarial Present Value of Accumulated Plan Benefits: (continued)** Benefits under the Plan are based on employee's years of service in covered employment. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from O' Sullivan Associates Inc. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of March 31, 2015 were as follows:

Interest	6.75% (previously 7.50%) compounded annually
Mortality - Healthy	RP-2014 healthy mortality with blue collar adjustment, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015 (Previously: 1983 Group Annuity Table blended 50% male and female; no provision was made for future mortality improvement)
Mortality - Disabled	RP-2014 disabled mortality, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015
Termination	Sarason T-8 Table
Retirement age	Participants with 20 years of Service Credit as of April 1, 2009 are assumed to retire 3.25 years following 25 years of Service Credit for those credits accrued through March 31, 2005. The remaining credits accrued after April 1, 2005 are assumed to be payable at age 55.  Participants with fewer than 20 years of Service Credit as of April 1, 2009 are assumed to retire upon age 65 and 5 years of Participation.
Employment	5,904 total months annually
Percent Married	80%
Age of Spouse	Females are 3 years younger than their spouses.
Expenses	\$440,000 payable at the beginning of the year
Value of Assets	Average Fair Market Value (without-phase-in). Averaging period is 3 years. Adjusted under the Pension Relief Act of 2010 for a 10-year recognition of the 2008/2009 Plan Year loss.
Funding Method	Unit Credit
Interest rate for Withdrawal Liability	6.75% per annum
RPA '94 Current Liability Assumptions	Interest 3.40%; Last year 3.62% was used Mortality: RP-2000 per IRC § 1.430(h)(3)-1

## LOCAL 805 PENSION AND RETIREMENT FUND

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

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#### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### Actuarial Present Value of Accumulated Plan Benefits: (continued)

Defined Contribution Dollars	The liabilities were grossed up to include the value of the defined contribution plan for certain YRCW participants. Pursuant to the audit, this amount is \$111,792 as of March 31, 2015
Assumption Changes	The interest rate was changed from 7.50% to 6.75%
	The mortality table was changed from 1983 Group Annuity Table, blended 50% male and female with no provision for future mortality improvement, to the following:
	Healthy: RP-2014 with blue collar adjustment with mortality improvement scale MP-2014
	Disabled: RP-2014 for disabled with mortality improvement scale MP-2014
	The expected expenses were increased from \$410,000 per year to \$440,000 per year.
	The liabilities were grossed up to include the defined contribution plan for certain YRCW Participants.

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

**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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### NOTE 3 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 28, 2016, the date the financial statements were available to be issued.

#### NOTE 4 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, 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:

- Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
- All non-vested benefits.

## LOCAL 805 PENSION AND RETIREMENT FUND

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

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#### NOTE 4 – PLAN TERMINATION PRIORITIES (continued)

Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

A full description of the Plan's termination priorities is available in the Plan's rules and regulations, as amended and restated.

#### NOTE 5 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan, by letter dated November 24, 2015 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's administrator believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

The Plan's tax filings for years prior to 2013 are no longer subject to examination by the tax authorities.

#### NOTE 6 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. The Plan maintains accounts at high quality financial institutions. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation (FDIC).

#### NOTE 7 – 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 statement of net assets available for benefits.

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

#### NOTE 8 – WITHDRAWAL LIABILITY

An employer, Gutlove & Shirvint, has been assessed withdrawal liability of \$2,196,645. The attorney of the employer has informed the Plan that the employer is bankrupt and insolvent and, therefore, is proposing a reduction of 50%. No accrual has been made for this item in the financial statements.

## LOCAL 805 PENSION AND RETIREMENT FUND

### NOTES TO FINANCIAL STATEMENTS MARCH 31, 2016 AND 2015

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#### NOTE 9 – FAIR VALUE MEASUREMENTS

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 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;
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at March 31, 2016 and 2015.

*Interest bearing cash:* Interest bearing cash is reported at cost, which approximates fair value.

*Corporate stocks:* Corporate stocks are valued at the closing price on the New York Stock Exchange and other exchanges.

*Real estate:* Valued at net asset value (NAV) of units held by the Plan at year end.

*Interests in common/collective trusts:* Valued at net asset value (NAV) of units held by the Plan at year end.

*Interests in 103-12 investment entity:* Valued at net asset value (NAV) of units held by the Plan at year end.

*Interests in pooled separate account:* Valued at net asset value (NAV) of units held by the Plan at year end.

**LOCAL 805 PENSION AND RETIREMENT FUND**

**NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2016 AND 2015**

**NOTE 9 – FAIR VALUE MEASUREMENTS (continued)**

*Other (Entrust):* The Plan is invested in EnTrust Capital Diversified Fund QP Ltd. (EnTrust), a company formed under the laws of the Cayman Islands. The objective of EnTrust is to seek above-average rates of return and long-term capital growth through an investment in EnTrust Capital Diversified Fund Ltd., a fund of funds with a diversified portfolio of private investment entities and/or separately managed accounts managed by investment managers selected by the adviser. The adviser is EnTrust Partners Offshore LLC, a limited liability company organized under the laws of the State of Delaware, and registered with the U.S. Securities and Exchange Commission.

The adviser has retained the services of Entrust Partners, LLC, a Delaware limited liability company, to serve as a sub-adviser to EnTrust. The sub-adviser is also registered with the SEC as an investment adviser and will serve as EnTrust's commodity pool operator and commodity trading advisor. Entrust carries its investments at fair value. Fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at the measurement date). The estimated fair value (Level 2 in the fair value hierarchy) of the Plan's investment in EnTrust, classified as "other," was \$1,911,286 and \$4,405,833 at March 31, 2016 and 2015, respectively.

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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2016, and 2015:

March 31, 2016			
Investment	Level 1	Level 2	Total
Interest bearing cash	\$ 4,539	\$ 0	\$ 4,539
Real estate	0	2,359,156	2,359,156
Interests in common/collective trusts	0	30,195,076	30,195,076
Interests in 103-12 investment entities	0	9,477,532	9,477,532
Interests in pooled separate accounts	0	5,494,301	5,494,301
Other	0	1,911,286	1,911,286
	\$ 4,539	\$ 49,437,351	\$ 49,441,890

March 31, 2015			
Investment	Level 1	Level 2	Total
Interest bearing cash	\$ 6,101	\$ 0	\$ 6,101
Corporate stocks	1,566,155	0	1,566,155
Real estate	0	2,095,339	2,095,339
Interests in common/collective trusts	0	34,154,461	34,154,461
Interests in 103-12 investment entities	0	14,003,423	14,003,423
Interests in pooled separate accounts	0	4,850,865	4,850,865
Other	0	4,405,833	4,405,833
	\$ 1,572,256	\$ 59,509,921	\$ 61,082,177

LOCAL 805 PENSION AND RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2016 AND 2015

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NOTE 10 – ADMINISTRATIVE EXPENSES

	<u>2016</u>	<u>2015</u>
Professional fees:		
Third party administrator	\$ 170,960	\$ 170,839
Legal	103,391	217,342
Actuary and consultant	51,066	45,526
Auditing	18,000	18,000
Pension Benefit Guaranty Corporation	53,894	25,411
Insurance	38,743	41,403
Stationery, printing and office	6,840	11,748
Meetings and educational conferences	5,360	6,930
Bank fees	3,763	4,503
Postage	482	984
Other	0	2,500
Total Administrative Expenses	<u>\$ 452,499</u>	<u>\$ 545,186</u>

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**STATEMENT 7**  
**SCHEDULE H, PAGE 4, LINE 4I**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
 LOCAL 805 PENSION & RETIREMENT FUND 13-1917612 001

<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
	SELIGMAN- LARGE CAP	103-12 INVESTMENT EN	\$ 11,210,527.	\$ 9,477,532.
	INTEREST BEARING CAS	CASH AND CASH EQUI	4,539.	4,539.
	AFL-CIO EQUITY INDEX	COMMON/COLLECTIVE TR	16,030,285.	23,085,832.
	PRUDENTIAL CORE PLUS	COMMON/COLLECTIVE TR	6,455,945.	7,109,245.
	ENTRUST CAP DIVERSIF	OTHER INVESTMENTS	3,101,444.	3,111,286.
	PRUDENTIAL PRISA PRO	POOLED SEPRATE ACCOU	5,599,928.	5,494,301.
	US REAL ESTATE INV F	REAL ESTATE	2,406,564.	2,364,506.

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STATEMENT 8  
SCHEDULE H, PAGE 4, LINE 4J  
SCHEDULE OF REPORTABLE TRANSACTIONS  
LOCAL 805 PENSION & RETIREMENT FUND 13-1917612 001

<u>IDENTITY OF PARTY</u>	<u>DESCRIPTION</u>	<u>PURCHASE PRICE</u>	<u>SELLING PRICE</u>	<u>LEASE RENTAL</u>	<u>EXPENSES</u>	<u>COST OF ASSET</u>	<u>CURRENT VALUE</u>	<u>NET GAIN (LOSS)</u>
CHEVY CHASE TRUST	AFL-CIO EQUITY INDEX	\$ 4,000,000.					\$ 4,000,000.	



**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	62,149,280
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	965	140,220,421
<b>(2)</b> For terminated vested participants .....	608	39,562,535
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		902,950
<b>(b)</b> Vested benefits .....		42,528,170
<b>(c)</b> Total active .....	492	43,431,120
<b>(4)</b> Total .....	2,065	223,214,076
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	27.84%

**3** 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
10/01/2015	1,582,883				
<b>Totals ▶</b>			<b>3(b)</b>	1,582,883	<b>3(c)</b> <span style="float: right;">0</span>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	43.3%
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5 .....	<b>4b</b>	D
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here <input checked="" type="checkbox"/> .....	<b>4f</b>	2022

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- |  |  |  |   |
|--|--|--|---|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Reorganization           | <b>j</b> <input type="checkbox"/> Other (specify):         |  |   |

<b>k</b> If box h is checked, enter period of use of shortfall method .....	<b>5k</b>	
<b>l</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>m</b> If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>n</b> If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5n</b>	

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability .....	<b>6a</b>	3.40%				
<b>b</b> Rates specified in insurance or annuity contracts .....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Pre-retirement</th> <th style="width: 50%;">Post-retirement</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</td> <td style="text-align: center;"><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</td> </tr> </table>	Pre-retirement	Post-retirement	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
Pre-retirement	Post-retirement					
<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A					
<b>c</b> Mortality table code for valuation purposes:						

(1) Males .....	<b>6c(1)</b>	A	A
(2) Females .....	<b>6c(2)</b>	A	A
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	6.75 %	6.75 %
<b>e</b> Expense loading .....	<b>6e</b>	94.0 %	<input type="checkbox"/> N/A <input checked="" type="checkbox"/> %
<b>f</b> Salary scale .....	<b>6f</b>	%	<input checked="" type="checkbox"/> N/A <input type="checkbox"/> %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>		8.6 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>		8.7 %

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-447,686	-45,321
4	21,425,533	2,168,992

**8** Miscellaneous information:

**a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval..... **8a**

**b(1)** Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....  Yes  No

**b(2)** Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....  Yes  No

**c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....  Yes  No

**d** If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....  Yes  No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..... **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....  Yes  No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension..... **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....  Yes  No

**e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)..... **8e**

**9** Funding standard account statement for this plan year:

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	28,943,893
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	908,193
<b>c</b> Amortization charges as of valuation date:		
Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>	70,822,250
(2) Funding waivers.....	<b>9c(2)</b>	0
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>	2,564,758
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>	40,561,177
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>	0
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>	1,582,883
Outstanding balance		
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	9,697,499
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>	188,314

<b>j</b> Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	104,264,168
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	137,003,476
(3) FFL credit .....	<b>9j(3)</b>	0
<b>k</b> (1) Waived funding deficiency .....		
(2) Other credits .....	<b>9k(1)</b>	0
	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	<b>9l</b>	3,844,099
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	36,717,078

<b>9 o</b> Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2015 plan year .....	<b>9o(1)</b>	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	0
(b) Reconciliation amount ((line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
(3) Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) .....	<b>10</b>	36,717,078
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**Schedule MB (2015), Line 4b –  
Illustration Supporting Actuarial Certification of Status**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

SAVASTA AND COMPANY, INC.  
CONSULTANTS ACTUARIES ADMINISTRATORS  
SIXTY BROAD STREET  
37TH FLOOR  
NEW YORK, NEW YORK 10004

TELEPHONE  
(212) 308-4200

TELECOPIER  
(212) 308-4545

June 26, 2015

Via Email: [EPCU@irs.gov](mailto:EPCU@irs.gov)

**Re: Local 805 Pension and Retirement Fund  
EIN: 13-1917612, PN: 001**

Dear Commissioner:

I, Sing Lee, certify, as required in Internal Revenue Code Section 432(b)(3)(A) and ERISA Section 305(b)(3)(A), as added by the Pension Protection Act of 2006 and the Multiemployer Pension Reform Act of 2014, (collectively, "Acts") that, for the plan year beginning January 1, 2015, the Local 805 Pension and Retirement Fund, EIN 13-1917612, plan number 001, will be in "critical and declining status" as defined in Internal Revenue Code Sections 432(b)(1), 432(b)(2) or 432(b)(6), and ERISA Sections 305(b)(1), 305(b)(2) or 305(b)(6), as added by the Acts.

The plan sponsor's name, address, and telephone number are as follows:

Board of Trustees  
Local 805 Pension and Retirement Fund  
60 Broad Street  
New York, NY 10004  
Tel: (212) 308-4200

I am a Member of the American Academy of Actuaries, an Enrolled Actuary (Enrollment Number 14-05385), and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

I certify that the actuarial projections of assets and liabilities were determined in accordance with the requirements of Internal Revenue Code Section 432(b)(3)(B) and ERISA Section 305(b)(3)(B), as added by the Acts.

ERISA and the Internal Revenue Code, as amended by the Acts, require that the Board of Trustees adopt a rehabilitation plan. The Trustees of the Fund adopted a rehabilitation plan on January 27, 2009. The rehabilitation period is the thirteen-year period that began April 1, 2011. During the April 1, 2013 – March 31, 2014 Plan Year, the Trustees approved a modification to the Rehabilitation Plan to reflect the fact that the Employers could no longer afford the contribution increases that would be necessary to emerge from Critical Status by the end of the Rehabilitation Period or at any point in the foreseeable future. The Trustees, therefore, modified the Rehabilitation Plan such that future contribution increases would be set at the highest rates that the Employers can reasonably afford to pay and future benefit accruals would be set at the lowest reasonable

**Schedule MB (2015), Line 4b –  
Illustration Supporting Actuarial Certification of Status**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

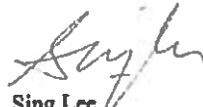
Internal Revenue Service  
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June 26, 2015

levels. The goal of the updated Rehabilitation Plan is to forestall insolvency. The Plan is making scheduled progress under the Rehabilitation Plan as updated.

The Board of Trustees for the Local 805 Pension and Retirement Fund has been notified of the Pension Fund's status by a separate letter.

Thank you for your cooperation in this matter. If you have any questions, please do not hesitate to contact me at 212-308-4200.

Sincerely,



Sing Lee  
Consulting Actuary

SWL:tbs

Cc: Board of Trustees

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SAVASTA AND COMPANY, INC.



**Schedule MB (2015), Line 6 -  
Summary of Actuarial Assumptions/Methods**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

**Summary of Assumptions**

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Interest Rate	6.75% per annum
Mortality Healthy	RP-2014 healthy mortality with blue collar adjustment, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015.
Disabled	RP-2014 disabled mortality, separate for male and female participants, adjusted with mortality improvement Scale MP-2014 from 2015.
Termination	Sarason T -8 Table
Retirement Age	Participants with 20 years of Service Credit as of April 1, 2009 are assumed to retire 3.25 years following 25 years of Service Credit for those credits accrued through March 31, 2005. The remaining credits accrued after April 1, 2005 are assumed to be payable at age 55.  Participants with fewer than 20 years of Service Credit as of April 1, 2009 are assumed to retire upon age 65 and 5 Years of Participation.
Employment	5,904 total months annually
Percent Married	80%
Age of Spouse	Females are 3 years younger than their spouses.
Expenses	\$440,000 payable at the beginning of the year
Value of Assets	Average Fair Market Value (without-phase-in). Averaging period is 3 years. Adjusted under the Pension Relief Act of 2010 for a 10-year recognition of the 2008/2009 Plan Year loss.
Funding Method	Unit Credit
RPA '94 Current Liability Assumptions	Interest: 3.40%; Last year 3.62% was used Mortality: RP-2000 per IRC §1.430(h)(3)-1
Defined Contribution Dollars	The liabilities were grossed up to include the value of the defined contribution plan for certain YRCW participants. Pursuant to the audit, this amount is \$111,792 as of March 31, 2015.

**Schedule MB (2015), Line 6 -  
Summary of Actuarial Assumptions/Methods**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

**Assumption  
Changes**

The interest rate was changed from 7.50% to 6.75%.

The mortality table was changed from 1983 Group Annuity Table, blended 50% male and female with no provision for future mortality improvement, to the following:

Healthy: RP-2014 with blue collar adjustment with mortality improvement scale MP-2014

Disabled: RP-2014 for disableds with mortality improvement scale MP-2014

The expected expenses were increased from \$410,000 per year to \$440,000 per year.

The liabilities were grossed up to include the defined contribution plan for certain YRCW participants.

**Schedule MB (2015), Line 6 -  
Summary of Plan Provisions**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

**Summary of Plan Provisions**

**Participation** Immediate

**Credited Service**

<u>Effective</u>	<u>Definition</u>
March 31, 2010 and prior	1,000 hours equals one year
April 1, 2010 and after	1/12 <sup>th</sup> of a year for each month or part thereof for which a contribution is obligated to be made

**Vesting Credit** 1,000 hours equals one year

**Break Year** A year with less than 501 hours worked

**Normal Retirement Pension**

Age requirement: 65

Service requirement: Five years of Credited Service, or the fifth anniversary of participation

Amount: Monthly Benefit per year of Credited Service  
(Preferred Schedule)

<u>Period</u>	<u>YRC</u>	<u>Non-YRC</u>
Prior to 4/1/2005	\$100	\$100
4/1/2005-3/31/2006	\$100	\$0
4/1/2006-3/31/2010	\$50	\$50
4/1/2010 and after*	1% of contributions	1% of contributions

\* The monthly accrual for this period is 1/12 of \$50 per month of Credited Service earned until the Participant's employer switched to the 1% formula. The accrual will not exceed \$50 per month in any case.

Minimum for Participants who worked prior to January 1, 1999 who earn 15 or more years of Service Credit:

<u>YRC</u>	<u>Non-YRC</u>
\$2,500	\$2,100

**Early Retirement Pension**

Age requirement 55

Service requirement 15 years of Credited Service

Amount Normal Retirement actuarially reduced, with a minimum as below.

Minimum for Participants who worked prior to January 1, 1999.

**Schedule MB (2015), Line 6 -  
Summary of Plan Provisions**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

	<u>YRC</u>	<u>Non-YRC</u>
55	\$800	\$672
56	877	737
57	991	833
58	1,109	931
59	1,247	1,048
60	1,380	1,159
61	1,559	1,309
62	1,751	1,471
63	1,950	1,638
64	2,200	1,848
65	\$2,500	\$2,100

**25-Year Service Retirement Pension**

Rehabilitation Plan: Preferred Schedule

*The following was eliminated for all Participants except those with at least 20 years of Credited Service earned through April 1, 2009.*

Age requirement           None

Service requirement      25 years of Credited Service

Must have worked on or after January 1, 1999

Amount:

<u>Age</u>	<u>Monthly Benefit</u>
Less than 55	Benefit earned prior to 4/1/2005 unreduced
55 and older	Entire benefit unreduced

The benefit payable is based on the Participant's age on the date the payment is made, not the age of retirement.

Rehabilitation Plan: Default Schedule

*Removed from Plan for all Participants not in pay status*

**20-Year Service Pension**

Rehabilitation Plan: Preferred Schedule

*The following was eliminated for all Participants except those with at least 20 years of Credited Service earned through April 1, 2009.*

Age requirement           None

Service requirement      20 years of Credited Service, with at least 20 years of Credited Service earned through April 1, 2009

**Schedule MB (2015), Line 6 -  
Summary of Plan Provisions**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

Must have worked on or after January 1, 1999

Amount                      \$1,250 per month

**Rehabilitation Plan: Default Schedule**

*Removed from Plan for all Participants not in pay status*

**Disability Retirement Pension**

**Rehabilitation Plan: Preferred Schedule**

Age requirement            55

Service requirement       15 years of Credited Service

Amount                      Normal Retirement Pension

**Rehabilitation Plan: Default Schedule**

*Removed from Plan for all Participants not in pay status*

**Vested Pension**

Age requirement:           None

Service requirement:      5 years

Amount:                      For Participants who did not work prior to January 1, 1999:  
The Early Retirement Pension or Normal Retirement Pension as appropriate

For Participants with less than 15 years of Credited Service who worked prior to January 1, 1999, the greater of their actuarially reduced Early Retirement Pension, or the minimum Early Retirement Pension table above, multiplied by a fraction:

- The numerator of the fraction is the Participant's years of Credited Service
- The denominator of the fraction is 30

**Pre-retirement death**

**Married**

Age requirement:           None

Service requirement:      5 years

Amount:                      100% of the benefit Participant would have received had he retired the day before he died and elected the 100% joint and survivor option. Benefits commence to beneficiary when Participant would have first been eligible to retire.

**Non-Married**                      None

**Schedule MB (2015), Line 6 -  
Summary of Plan Provisions**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

**Post-retirement death**

**Qualified Joint & Survivor Annuity** If married, pension benefits are paid in the form of an actuarially reduced joint and survivor annuity unless this form is rejected by Participant and spouse. If rejected, or if not married, benefits are payable for the life of the Participant.

**Schedule MB (2015), Line 4c –  
Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

The Local 805 Pension and Retirement Plan (the “Plan”) was determined by the Plan’s actuary to be in critical status as of April 1, 2008. As of January 27, 2009, a Rehabilitation Plan was adopted to meet funding progress benchmark required by §432 of the code. The Rehabilitation Plan included benefit reductions and contribution rate increases which, at the time, were enough for the Plan to forestall insolvency until the 2022 Plan Year.

Since then, the plan sponsor determined that based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii). Since the Rehabilitation Plan is forestalling insolvency, we have certified the Plan is meeting its scheduled progress as required by IRC §432(b)(3)(A)(ii).

**Schedule MB (2015), Line 8b(2) -  
Summary of Active Participant Data**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

<u>Age</u>	<u>Years of Credited Service</u>									
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40+</u>
<25	15	18	1							
25-29	15	22	6							
30-34	8	17	14	7						
35-39	8	8	10	3	8					
40-44	7	17	15	6	17					
45-49	14	14	12	14	12	10	2			
50-54	6	11	13	10	18	9	4	2	1	
55-59	2	13	4	10	13	13	5	5		
60-64		5	6	3	13	3	4	2	2	
65-69			2	3	2	2	1	2		2
70&Over					1					



**Schedule MB (2015), Line 11 -  
Justification for Change in Actuarial Assumption**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

To better reflect expected plan experience, the following assumptions have been changed:

- The mortality table was changed from 1983 Group Annuity Table, blended 50% male and female with no provision for future mortality improvement, to the following:
  - Healthy: RP-2014 with blue collar adjustment with mortality improvement scale MP-2014
  - Disabled: RP-2014 for disableds with mortality improvement scale MP-2014
- The interest rate was changed from 7.50% to 6.75%.
- The expected expenses were increased from \$410,000 per year to \$440,000 per year.
- The liabilities were grossed up to include the defined contribution plan for certain YRCW participants.

**Schedule MB (2015), Line 8b(1) -  
Schedule of Projection of Expected Benefit Payments**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

<u>Plan Year</u>	<u>Expected Annual Benefit Payments</u>
Current Plan Year	\$ 11,958,658
Current Plan Year+1	11,862,001
Current Plan Year+2	11,797,846
Current Plan Year+3	11,725,656
Current Plan Year+4	11,592,886
Current Plan Year+5	11,479,544
Current Plan Year+6	11,428,592
Current Plan Year+7	8,494,586
Current Plan Year+8	6,302,866
Current Plan Year+9	6,303,120

**Schedule MB (2015), Line 6 -  
Summary of Actuarial Assumptions/Methods**

**Local 805 Pension and Retirement Plan  
EIN: 13-1917612 PN: 001**

**Retirement Age** Participants with 20 years of Service Credit as of April 1, 2009 are assumed to retire 3.25 years following 25 years of Service Credit for those credits accrued through March 31, 2005. The remaining credits accrued after April 1, 2005 are assumed to be payable at age 55.

Participants with fewer than 20 years of Service Credit as of April 1, 2009 are assumed to retire upon age 65 and 5 Years of Participation.