

Ottawa Savings Bancorp, Inc.  
Form 8-K  
February 23, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 21, 2007

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**OTTAWA SAVINGS BANCORP, INC.**

(Exact name of registrant as specified in its charter)

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**United States**  
(State or other jurisdiction  
of incorporation)

**000-51367**  
(Commission File Number)

**20-3074627**  
(IRS Employer  
Identification No.)

**925 LaSalle Street**

**Ottawa, IL 61350**

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 815-433-2525

N/A

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 8 Other Events.**

**Item 8.01 Other Events.**

On February 23, 2007, Ottawa Savings Bancorp, Inc. issued a press release announcing the declaration of a cash dividend of \$0.05 per share which was declared by its Board of Directors on February 21, 2007. The dividend will be payable on or about March 19, 2007 to stockholders of record as of March 6, 2007. A copy of the press release is attached as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(a) Exhibits.

The following exhibits are being furnished herewith:

<b>Exhibit No.</b>	<b>Exhibit</b>
99.1	Press Release dated February 23, 2007 of Ottawa Savings Bancorp, Inc.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 23, 2007

OTTAWA SAVINGS BANCORP, INC.

By: /s/ Gary L. Ocepek  
Name: Gary L. Ocepek  
Title: CHIEF EXECUTIVE OFFICER

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Assurant, Inc. common stock  
33,430

33,430

—

—

Total financial assets

\$  
1,281,559

\$  
890,921

\$  
390,638

\$

—

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Assurant 401(k) Plan  
 Notes to Financial Statements  
 December 31, 2015 and 2014  
 (in thousands)

The following table presents the Plan's fair value hierarchy for those recurring basis assets as of December 31, 2014.

Financial Assets	Total	Level 1	Level 2	Level 3
Mutual funds:				
Index funds	\$193,631	\$193,631	\$—	\$ —
Fixed income funds	110,807	110,807	—	—
U.S. large cap funds	274,614	274,614	—	—
U.S. small cap funds	114,828	114,828	—	—
International funds	88,863	88,863	—	—
Money market funds	124,706	124,706	—	—
Collective investment trusts	379,955	—	379,955	—
Assurant, Inc. common stock	30,553	30,553	—	—
Total financial assets	\$1,317,957	\$938,002	\$379,955	\$ —

There were no transfers between Levels 1, 2 and 3 financial assets in 2015 and 2014.

Three different valuation techniques can be used in determining fair value for financial assets: the market, income or cost approaches. The three valuation techniques described in the fair value measurements and disclosures guidance are consistent with generally accepted valuation methodologies. For all the financial assets included in the above hierarchy, the market valuation technique is used. The market approach valuation techniques use prices and other relevant information generated by market transactions involving identical or comparable assets. When possible, quoted prices (unadjusted) in active markets are used as of the period-end date (such as for mutual funds, money market funds and stock).

While not all three approaches are applicable to all financial assets, where appropriate, one or more valuation techniques may be used. For the years ended December 31, 2015 and December 31, 2014, the application of the valuation technique applied to the Plan's classes of financial assets has been consistent.

Level 1 Assets:

The Plan's assets classified as Level 1 as of December 31, 2015 and December 31, 2014 consisted of mutual funds, money market funds and stock that are publicly listed and/or actively traded in an established market.

Level 2 Assets:

The Plan's assets classified as Level 2 as of December 31, 2015 and December 31, 2014 consisted of collective investment trusts established for employee benefit plans. The trusts invest substantially all of their assets in a master trust, whose underlying investments are valued based on quoted prices in an active market. The trusts' fair values are based on the end of day net asset value per share of the master trust. The Plan's investment in the trust may be redeemed daily.

The Plan Sponsor evaluates the following factors in order to determine whether the market for a financial asset is inactive. The factors include, but are not limited to:

- There are few recent transactions,

- Little information is released publicly,
- The available prices vary significantly over time or among market participants,
- The prices are stale (i.e., not current), and
- The magnitude of the bid-ask spread.

Assurant 401(k) Plan  
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Illiquidity did not have an impact in the fair value determination of the Plan's financial assets.

The Plan Sponsor obtains one price for each investment. The Plan Sponsor reviews the month-end prices received from the Plan administrator for the Plan's investments to validate that the month-end net asset value was used to price each investment. As a result of this analysis, if the Plan Sponsor determines that the month-end net asset value was not used by the Plan administrator to price the Plan's investments based upon available market data, which happens infrequently, the price of the investment would be adjusted accordingly.

#### 4. Investments

The Vanguard Fiduciary Trust Company ("Vanguard") is the trustee of the Plan. The Plan's investments are held in a nondiscretionary trust.

At December 31, 2015 and 2014, the Plan held the following investments whose fair values represent 5% or more of the Plan's net assets available for benefits:

Fair value at December 31, 2015:

American Funds EuroPacific Growth Fund	\$75,369
PIMCO Total Return Fund - Institutional Class	90,713
T. Rowe Price Small-Cap Stock Fund	102,667
Touchstone Sands Capital Growth Fund - Institutional	113,913
Vanguard 500 Index Fund	170,539
Vanguard Target Retirement 2025 Trust I	73,206
Vanguard Growth and Income Fund	65,651
Vanguard Windsor II Fund	70,648
Vanguard Prime Money Market Fund	122,313

Fair value at December 31, 2014:

American Funds EuroPacific Growth Fund	\$81,269
PIMCO Total Return Fund - Institutional Class	94,862
T. Rowe Price Small-Cap Stock Fund	114,828
Touchstone Sands Capital Growth Fund - Institutional	127,825
Vanguard 500 Index Fund	175,084
Vanguard Target Retirement 2025 Trust I	75,322
Vanguard Windsor II Fund	80,528
Vanguard Prime Money Market Fund	124,706

The Plan's investments (including realized gains and losses on investments sold during the year) depreciated in value by \$40,861 in 2015.

#### 5. Plan Amendments

There were no significant amendments to the Plan during the year ended December 31, 2015.





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(in thousands)

## 6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated October 16, 2014, stating that the Plan is qualified under section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. Once qualified, a plan is required to operate in conformity with the Code to maintain its qualification.

The Plan Sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and that the Plan is qualified and the related trust is tax exempt. Since the trust is exempt from taxation, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Sponsor believes it is no longer subject to income tax examinations for years prior to 2010.

## 7. Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions, though no such termination is planned. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code. Upon termination of the Plan, the Benefit Plans Committee shall direct the trustee to pay all liabilities and expenses of the trust fund. In the event of Plan termination, all participants would become 100% vested in all of their accounts.

## 8. Related Parties

Certain Plan investments are shares of collective investment trusts, mutual funds and money market funds managed by the Trustee. Vanguard is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The total market value of the Plan's allocated portion of the investments managed by the Trustee was \$857,319, or 67%, and \$861,026, or 65%, at December 31, 2015 and December 31, 2014, respectively. During 2015, the Plan's allocated portion of interest and dividends, realized gains and unrealized (losses) from investments managed by the Trustee was \$14,310, \$287 and \$(18,420), respectively.

For the year ended December 31, 2015, maintenance fees paid to Vanguard by Plan participants totaled \$78. This amount is included as part of other deductions on the Statement of Changes in Net Assets Available for Benefits.

The Plan Sponsor pays for certain expenses related to the Plan. These expenses include asset management fees to registered investment companies other than Vanguard, audit fees and legal fees. During 2015, the Plan Sponsor paid \$21 to Vanguard for administration fees, \$69 for audit fees and \$3 for legal expenses related to the Plan.

A participant may change the investment of any portion of the participant's account that is invested in Assurant, Inc. stock into one or more other investment funds at any time in accordance with Plan rules.

Effective April 30, 2004, the Plan Sponsor established an employee stock ownership plan ("ESOP") as a component of the Plan. Under the ESOP, Assurant, Inc. stock became an available investment option for participants of the Plan.

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This program allows participants to transfer up to 25% of their current account balance into Assurant, Inc. stock as well as allocate up to 25% of future contributions to the fund.

Each participant who has any portion of their account invested in Assurant, Inc. stock may elect to have dividends paid on Assurant, Inc. stock held in their account either paid directly to the participant in cash or to have such dividends reinvested in Assurant, Inc. stock. Each participant will be 100% vested at all times in any cash dividends that the participant elects to have either reinvested in Assurant, Inc. stock or paid to the participant.

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 (in thousands)

When any participant who has not made an election regarding payment of dividends first invests into Assurant, Inc. stock, he shall be given the opportunity to make such an election. If a participant fails to make such an election, dividends paid on the Assurant, Inc. stock will be reinvested in Assurant, Inc. stock.

At December 31, 2015 and 2014, the Plan held 415,072 and 446,493 shares, respectively, of common stock of Assurant Inc., with a fair value of \$33,430 and \$30,553, respectively. For the year ended December 31, 2015, the Plan recorded dividend income of \$585 from the investment in Assurant, Inc. common stock.

## 9. Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate fluctuations, market volatility and credit quality. The market, credit, investment and liquidity risks associated with each of the investment vehicles in which the Plan invests are described in the prospectus and statement of additional information for each of the mutual funds and collective investment trusts (together, the "funds/trusts"). The Plan is subject to such risks as a result of its investment in the funds/trusts.

The price of securities held by the funds/trusts may decline in response to certain events, including those directly involving the companies whose securities are owned by the funds/trusts; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. The growth-oriented, equity-type securities generally purchased by the funds/trusts may involve large price swings and potential for loss.

Investments in securities issued by entities based outside the United States may be subject to the risk described above and may also be affected by currency controls; different accounting, auditing, financial reporting and legal standards and practices in some countries; expropriation; changes in tax policy; greater market volatility; differing securities market structures; higher transaction costs; and various administrative difficulties, such as delays in clearing and settling portfolio transactions or in receiving payment of dividends. These risks may be heightened in connection with investments in developing countries.

### Concentration of investment risk

At December 31, 2015, Plan participants' accounts that are invested in Assurant, Inc. stock are exposed to market risk since a significant decline in the market value of Assurant, Inc. common stock could occur.

## 10. Reconciliation of Plan Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2015 and 2014.

	December 31,	
	2015	2014
Net assets available for benefits per the financial statements	\$1,311,215	\$1,348,659
Less: Deemed distributions from current year	(3)	(7)
Less: Deemed distributions from prior years	(91)	(105)

Net assets available for benefits per Form 5500	\$1,311,121	\$1,348,547
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Deemed distributions are participant loans that are deemed uncollectible.

Assurant 401(k) Plan  
Notes to Financial Statements  
December 31, 2015 and 2014  
(in thousands)

11. Subsequent Events

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

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Assurant 401(k) Plan  
 Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)  
 At December 31, 2015  
 (in thousands except number of shares)

Identity of issuer, borrower, lessor or similar party	Description of Asset Including Number of Shares/Units, Maturity Date and Rate of Interest	Current Value
Common stock		
Assurant, Inc. Common Stock *	415,072 shares	\$33,430
Collective investment trusts		
Vanguard Target Retirement 2010 Trust I *	138,132 shares	5,952
Vanguard Target Retirement 2015 Trust I *	701,911 shares	30,393
Vanguard Target Retirement 2020 Trust I *	1,363,064 shares	59,171
Vanguard Target Retirement 2025 Trust I *	1,711,620 shares	73,206
Vanguard Target Retirement 2030 Trust I *	1,511,443 shares	64,025
Vanguard Target Retirement 2035 Trust I *	1,155,740 shares	49,119
Vanguard Target Retirement 2040 Trust I *	922,685 shares	39,759
Vanguard Target Retirement 2045 Trust I *	720,270 shares	30,936
Vanguard Target Retirement 2050 Trust I *	448,378 shares	19,365
Vanguard Target Retirement 2055 Trust I *	133,303 shares	7,020
Vanguard Target Retirement 2060 Trust I *	40,707 shares	1,125
Vanguard Target Retirement Income Trust I *	235,610 shares	10,567
Total collective investment trusts		390,638
Mutual funds		
American Funds EuroPacific Growth Fund	1,664,885 shares	75,369
PIMCO Total Return Fund - Institutional Class	9,008,275 shares	90,713
T. Rowe Price Small-Cap Stock Fund	2,659,078 shares	102,667
Touchstone Sands Capital Growth Fund - Institutional	5,378,343 shares	113,913
Vanguard 500 Index Fund *	904,813 shares	170,539
Vanguard Extended Market Index Fund *	291,619 shares	18,550
Vanguard Growth and Income Fund *	1,016,899 shares	65,651
Vanguard Windsor II Fund *	2,108,896 shares	70,648
Vanguard Total Bond Market Index Fund *	1,783,875 shares	18,980
Vanguard Total International Stock Index Fund	84,051 shares	8,148
Total mutual funds		735,178
Money market funds		
Vanguard Prime Money Market Fund *	122,313,191 shares	122,313
Total investments		\$1,281,559
Notes receivable from participants *	Interest rates range from 4.25% to 9.25% with maturities through 2025	\$25,906
(*) Party-in-interest		

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrator of the Assurant, Inc. 401(k) Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Assurant 401(k) Plan

Date: June 28, 2016 By: /s/ Celine Stricoff  
Name: Celine Stricoff  
Title: Vice President, Global Benefits and  
Member of the Benefit Plans Committee



EXHIBIT INDEX

EXHIBIT NUMBER	EXHIBIT NAME	PAGE NUMBER
23.1	Consent of Independent Registered Public Accounting Firm	15

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