



CONTENTS

- Industrials M&A p 1
- U.S. Deal Activity by Industry Group p 2
- Noteworthy Closed Transactions p 4

OUR TEAM

Maury Bell
mbell@globalmna.com
Managing Director
& Strategic Advisor

Dominic Mazzone
dmazzone@globalmna.com
Managing Director
Building Products
Building Services
Consumer Products
Retail & Restaurant
Food & Beverage

Dustin Ramsey
dramsey@globalmna.com
Vice President
Technology Services
Business Services

Stuart Sanford
ssanford@globalmna.com
Vice President
Healthcare Services
Financial Sponsors

Dustin Dawson
ddawson@globalmna.com
Analyst

CONTACT US

Mazzone & Associates
75 Fourteenth St NE
Atlanta, GA 30309
404.931.8545
globalmna.com

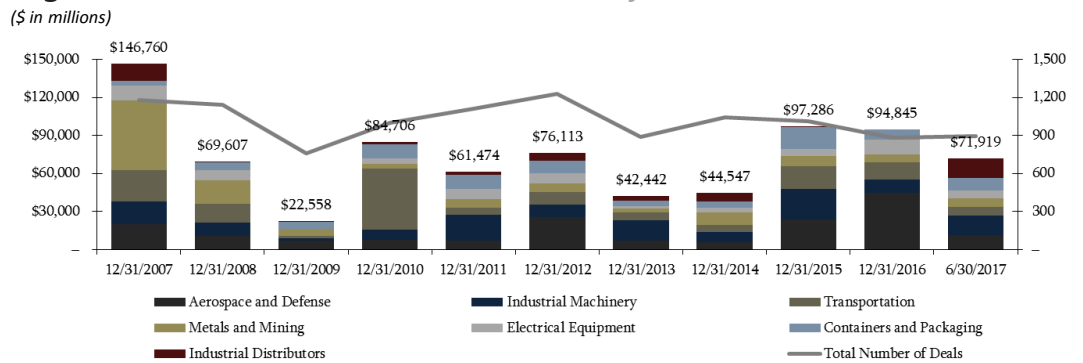
Industrials M&A

As of June 2017, the Institute of Supply Management (ISM) Purchasing Managing Index hit a three-year high, reaching 57.80 and has continued to rise since then. Supported by stronger annualized GDP growth in Q2 2017 of 3.0% compared to an annualized growth of 1.2% in Q1 2017, the industrials sector has sustained over twelve months of continued growth. Growth estimates for the third quarter are as high as 3.4%. This growth has been spurred by low interest rates and ever increasing availability of capital from traditional and alternative debt sources. The probability implied by futures markets of a quarter-point rate increase in December has since fallen below 40% since the end of Q2 2017 and yield on 10-year securities has fallen below 2.1%. Buoyed by a rebound in corporate profits and availability of cheap debt capital, spending on equipment jumped at a rate of 8.8%. U.S. e-commerce sales grew 16% in Q2 2017 compared to the same period last year and now represent 9% of total retail sales. Logistics companies and related servicers and suppliers to these facilities have benefitted from this market trend.

Transaction Volume / # of deals completed

For the Trailing Twelve Month (TTM) period ending June 30, 2017, U.S. M&A volume in industrial products and services increased 1% compared to 2016. For the TTM period ending June 30, 2017, Metals and Mining saw the highest increase from 2016 in middle market M&A volume. M&A volume in Packaging and Aerospace and Defense increased over 6% over the same period. Conversely, M&A volume in Industrial Machinery, Transportation, Electrical Equipment and Industrial Distributors was flat or slightly down.

Figure 1a Annual Industrials M&A Activity and Value



With expected increases in both U.S. infrastructure and military spending and more pro business regulations expected to come from Washington, operators of Metals and Mining and Aerospace and Defense companies remain optimistic about future prospects. Driven by increased consumer spending, evolutions in packaging design and consumer shifts towards e-tail, M&A Packaging volume over the TTM period ending June 30, 2017 hit the second highest level since 2007. Mazzone & Associates has a wealth of experience guiding operators within these industries and is currently advising on transactions within these major Industrial sub-sectors.

M&A volume with Strategic buyers was up slightly, as we have seen an increase in foreign strategic buyer interest. Although Q2 2017 saw 6 transactions over \$1 billion in transaction value, Middle Market M&A (deals valued \$25 million to \$250 million) remained strong through Q2 2017. *Continued on next page*

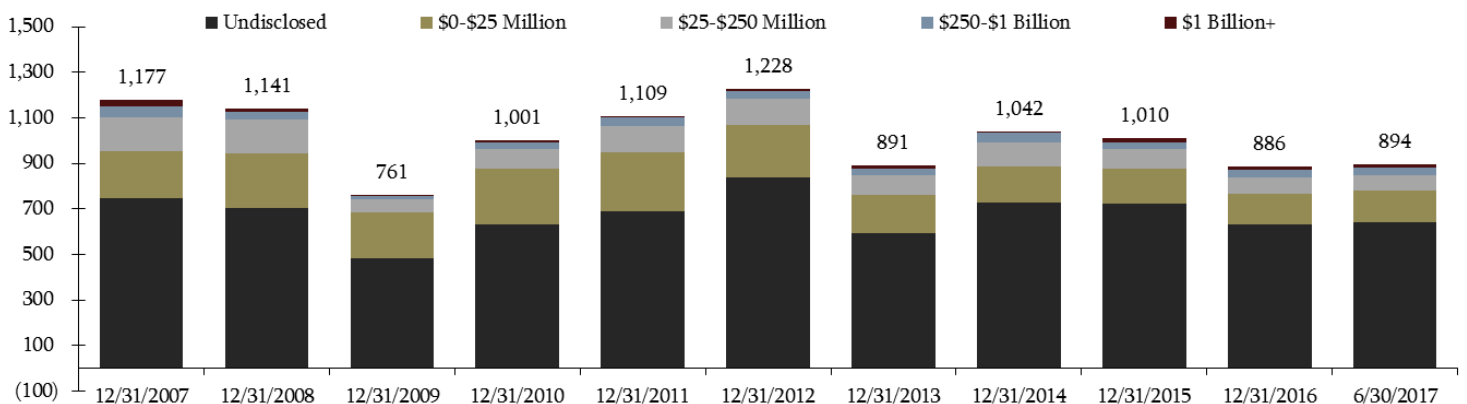
Industrials M&A (continued)

With shifting winds in each sub-sector and availability of private capital, we expect many opportunistic investors to take advantage of the current environment in 2017 and 2018. We are looking forward to leveraging our market knowledge and experience to help our clients, whether selling or buying a business.

Transaction Value / \$-value of deals completed

Industrial M&A activity dropped to \$72 billion for the TTM period ending June 30, 2017. In Q2 2017, the two largest transactions were Rockwell Collins' (NYSE:COL) acquisition of B/E Aerospace for \$8.2 billion and Avolon Holdings Limited's acquisition of C2 Aviation Capital for \$13.5 billion. There were over 6 transactions in total acquisitions over \$1 billion in Q2 2017. There have been 43 transactions greater than \$1 billion in value since 2015, which is ten more than years 2012-2014. With relatively inexpensive and easy-to-access capital, large industry players that are faced with modest organic growth scenarios are creating shareholder value by deploying capital for inorganic M&A transactions. For the LTM period ending June 30, 2017, transactions in Aerospace and Defense, Industrial Machinery, Metals and Mining, Electrical Equipment and Packaging have outperformed the industrials market from a revenue multiple perspective at a median of 1.0x revenue. Similarly, transactions in Aerospace and Defense, Industrial Machinery, Electrical Equipment and Industrial Distributors have outperformed the median industrial market EBITDA multiple of 8.3x.

Figure 1b Annual Industrials Activity by Transaction Size



U.S. Deal Activity by Industry Group

Source: Capital IQ

Figure 2a Median EV/LTM EBITDA Multiples

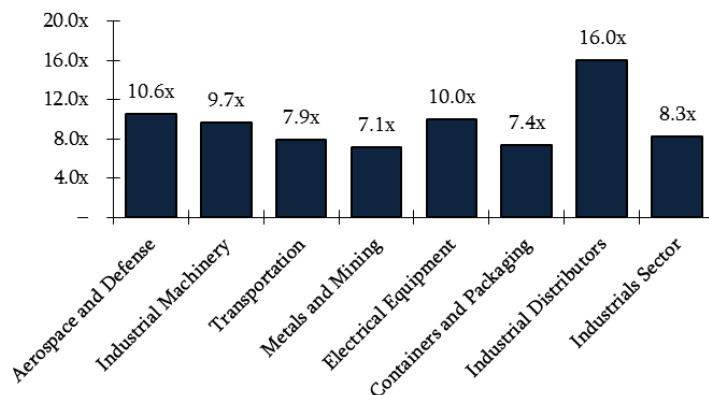
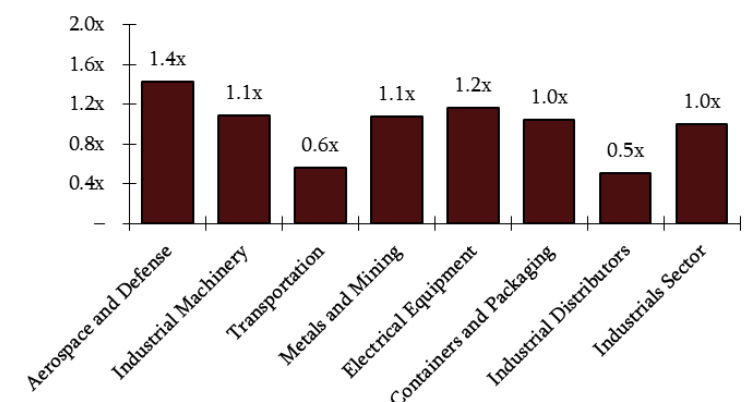


Figure 2b Median EV/LTM Revenue Multiples



U.S. Deal Activity by Industry Group / Continued

■ Total Value — Number of Transactions Source: Capital IQ

Figure 2c Aerospace & Defense Activity

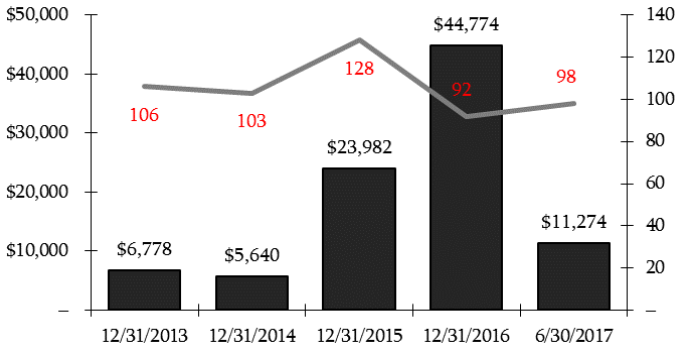


Figure 2d Industrial Machinery Activity

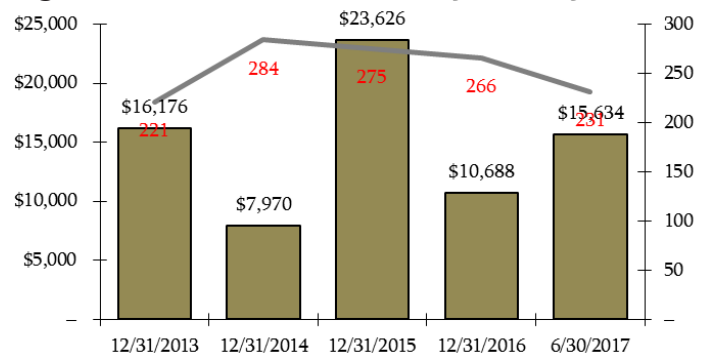


Figure 2e Transportation Activity

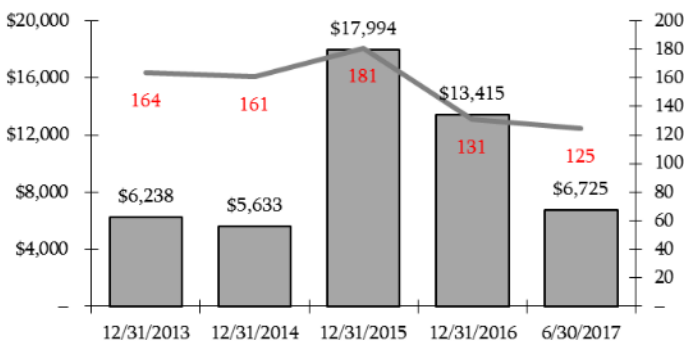


Figure 2f Metals & Mining Activity

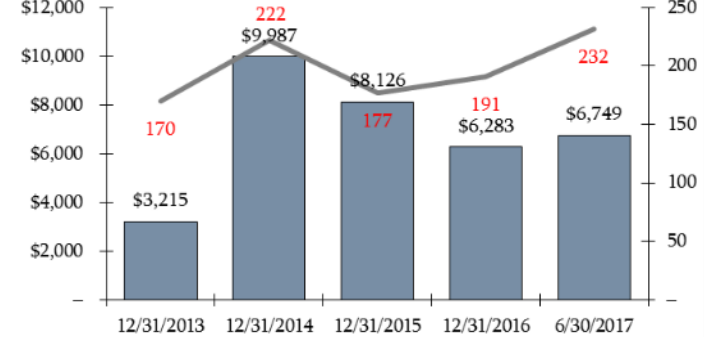


Figure 2g Electrical Equipment Activity

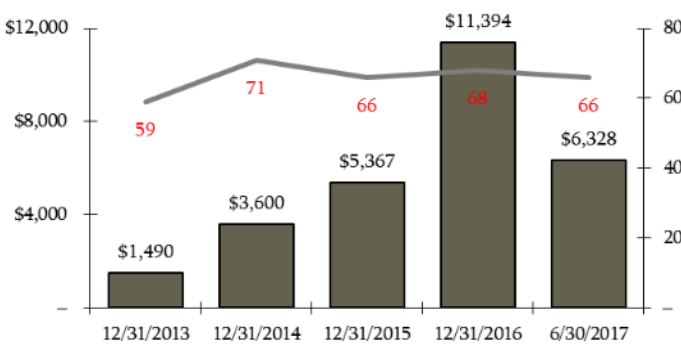


Figure 2h Containers & Packaging Activity

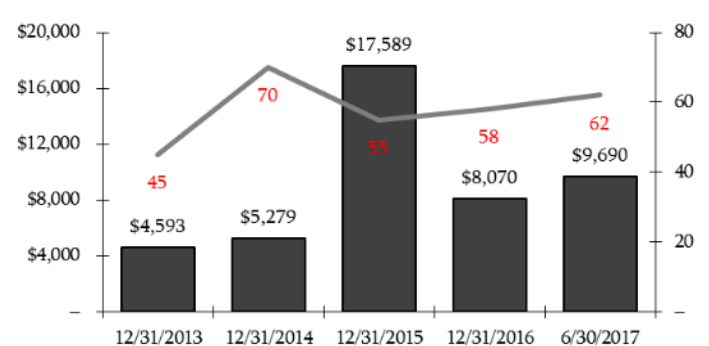
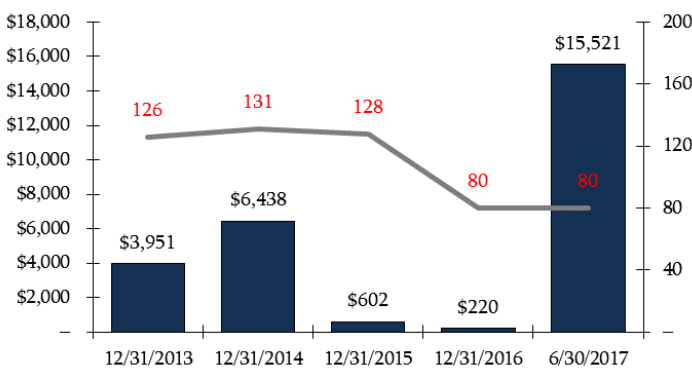


Figure 2i Industrial Distributors Activity



Noteworthy Closed Transactions in Industrial Products

Source: CapitalIQ

Date	Target	Buyers/Investors	Size (\$ in millions)
Aerospace and Defense			
27-Jun	Vortex Aviation Inc.	Kellstrom Aerospace, LLC	ND
27-Jun	LMI Aerospace, Inc.	Sonaca SA	432.3
13-Jun	FCI Federal, Inc.	Pacific Architects and Engineers Incorporated	ND
06-Jun	Fore Machine Company, Inc.	P4G Capital Management, LLC	ND
06-Jun	Aero Components Inc.	P4G Capital Management, LLC	ND
06-Jun	Halo Industries, Inc.	Elite Aerospace Group, Inc.	ND
05-Jun	Demmer Corporation, North Lansing Plant	Loc Performance Products, Inc.	ND
05-Jun	Graco Supply Company Inc., Ball Ground Aircraft Sealant Repackaging Busin	Royal Adhesives & Sealants, LLC	ND
05-Jun	Berriehill Research Corporation	Applied Research Associates, Inc.	ND
01-Jun	Qualiseal Technology	Technetics Group LLC	ND
01-Jun	ECN Capital Corp., Commercial Aviation Advisory and Asset Management Bu-	-	22.5
19-May	Gnostech Inc.	-	ND
15-May	Classic Precision Inc.	Hosco Finishing LLC	ND
11-May	Supreme Group (USA) LLC	The GC Companies; Valiant Integrated Services LLC	ND
08-May	Schafer Corporation	Belcan Corporation	ND
04-May	Dallas Aeronautical Services, LLC	West Star Aviation, Inc.	ND
02-May	Aerospace Holdings, Inc.	Harlow Aerostructures LLC	16.1
30-Apr	BEI Precision Systems & Space Co. Inc.	J.F. Lehman & Company, Inc.	ND
30-Apr	Advatech Pacific, Tactical Cross Domain Technology And Products	General Dynamics Mission Systems, Inc.	ND
28-Apr	Neya Systems, LLC	Applied Research Associates, Inc.	ND
28-Apr	PolyAero Inc.	Apollo Aerospace Components Limited	10.5
25-Apr	Air Cost Control USA, LLC	Flight Support Group, Inc.	ND
18-Apr	Manufacturing Support Industries, Inc.	Craig Technologies Inc.	ND
13-Apr	B/E Aerospace, Inc.	Rockwell Collins, Inc. (NYSE:COL)	8,187.6
11-Apr	Adcole Maryland Aerospace, LLC	Adcole Corporation	ND
11-Apr	The Reports and Requirements Company, LLC (R2C)	Buchanan & Edwards, Inc.	ND
06-Apr	Brek Manufacturing Company	Aernnova Aerospace S.A.	ND
05-Apr	Jiffy Air Tool, Inc.	Florida Pneumatic Manufacturing Corporation	8.0
04-Apr	Sotera Defense Solutions, Inc.	The KEYW Corporation	365.7
03-Apr	Whitcraft LLC	Greenbriar Equity Group LLC	ND
03-Apr	Custom Control Concepts, Inc.	Astronics Custom Control Concepts Inc.	10.7
Containers and Packaging			
20-Jun	Four Independent Northern California Packaging Companies	Golden West Packaging Group LLC	ND
09-Jun	US Corrugated, Inc., Certain Operations	WestRock Company (NYSE:WRK)	192.0
06-Jun	Multi Packaging Solutions International Limited	WestRock Company (NYSE:WRK)	2,301.2
31-May	Gehl Foods, LLC, West Bend Bottle Manufacturing Plant in Wisconsin	ALPLA Inc.	5.4
24-May	Century Corrugated Container, Inc.	Corrugated Specialties, Inc.	ND
22-May	Bruna Seals LLC	Tri-Seal Holdings, Inc.	ND
22-May	Consolidated Container Company LLC	Loews Corporation (NYSE:L)	1,200.0
10-May	BJK Industries, Inc.	Sigma Plastics Group, Inc.	ND
08-May	Clone Shipper LLC	THC Biomed Intl Ltd. (CNSX:THC)	1.0
30-Apr	Aqualus, LLC	NC Brands L.P.	ND
28-Apr	Industrial Container Services, Inc.	Centerbridge Partners, L.P.	ND
10-Apr	Trinity Packaging Corporation	ProAmpac LLC	ND
04-Apr	J.G Finneran Associates, Inc.	Porvair plc (LSE:PRV)	14.0
03-Apr	Daiichi Sankyo, Inc., Pharmaceutical Packaging Facility in Bethlehem, Pennsylv	Sharp Corporation	14.0
03-Apr	MPF Acquisitions Inc.	Transcendia Inc.	ND
03-Apr	Newell Brands Inc., Rubbermaid Consumer Storage Totes Business	United Solutions, Inc.	ND
Electrical Equipment			
23-Jun	Gem Electronics, Inc.	Jewell Instruments, LLC	ND
22-Jun	Server Technology, Inc.	Legrand SA (ENXTPA:LR)	ND
22-Jun	Intelligent Lighting Controls, Inc.	AV1 Group, Inc. (OTCPK:AVOP)	ND
01-Jun	Finelite Inc.	Legrand North America, Inc.	ND
19-May	Storage Battery Systems, LLC	High Road Capital Partners	ND
19-May	Open Water Power, Inc.	L3 Technologies, Inc. (NYSE:LLL)	ND
04-May	Birchwood Lighting, Inc.	Leviton Manufacturing Co., Inc.	ND
01-May	Westlock Controls Corporation	Crane Co. (NYSE:CR)	40.0
27-Apr	Scalable Display Technologies, Huddleall Business	Hoylu AB (publ) (OM:HOYLU)	0.3
20-Apr	NV3 Technologies LLC	Barcoding, Inc.	ND
12-Apr	Progressive Industries, Inc.	Power Products, LLC	ND
06-Apr	General LED, Inc.	The CapStreet Group, LLC	ND
05-Apr	Empire Wire & Supply, L.L.C.	EIS, Inc.	ND
02-Apr	Lumerica Corporation	Detroit Lighting Products Company, LLC	ND

Noteworthy Closed Transactions / Continued

Source: CapitalIQ

Date	Target	Buyers/Investors	Size (\$ in millions)
Industrial Distributors			
30-Jun	ADM Ventures, Inc.	Briggs Equipment, Inc.	ND
30-Jun	Carter-Waters LLC	Construction Supply Holdings, LLC	ND
26-Jun	Maintenance Supply Headquarters, LP	Low e's Companies, Inc. (NYSE:LOW)	512.0
22-Jun	Van's Equipment Denver LLC	Sunbelt Rentals, Inc.	ND
22-Jun	Safway Services, LLC	Brand Energy & Infrastructure Services, Inc.	ND
21-Jun	Russell Sigler Inc.	Carrier Enterprise, LLC	63.6
12-Jun	Dade Paper Company	Imperial Bag & Paper Co., LLC	ND
08-Jun	Coast Crane Company	Maxim Crane Works, L.P.	72.5
25-May	Lighting Supply, Inc.	Galco Industrial Electronics, Inc.	ND
04-May	Fluid Systems Engineering, Inc	Ritter Technology, LLC	ND
07-Apr	Power Pro-Tech Services, Inc.	PowerSecure International, Inc.	ND
04-Apr	C2 Aviation Capital, Inc.	Avolon Holdings Limited	13,486.5
03-Apr	Pride Equipment Corporation	Sunbelt Rentals, Inc.	279.0
03-Apr	NES Rentals Holdings, Inc.	United Rentals (North America), Inc.	965.0
01-Apr	Sidener Engineering Company, Inc.	Exotic Rubber & Plastics Corporation	ND
Industrial Machinery			
28-Jun	Turtle Top, Inc.	Forest River, Inc.	ND
30-Jun	Proton OnSite, Inc.	NEL ASA (OB:NEL)	71.7
26-Jun	1 Priority Biocidal, LLC, BioSpray Power Pack Systems and BioSpray D2 Pro	Goodway Technologies Corporation	ND
23-Jun	Compco Quaker Manufacturing Inc.	Compco Industries, Incorporated	ND
22-Jun	Spiral Binding Company, Inc.	KCB Management; Hilltop Private Capital, LLC	ND
22-Jun	Nor-Cal Products, Inc.	Pfeiffer Vacuum Inc.	68.0
15-Jun	Double E Company LLC	River Associates Investments, LLC	ND
14-Jun	CFIC Inc.	RIX Industries, Inc.	ND
13-Jun	Mortek, Inc.	Talon Innovations Corporation	ND
13-Jun	Bright Agrotech LLC	Plenty Inc.	ND
07-Jun	Simpson Norton Corporation	Oakcreek Golf & Turf Inc.	ND
07-Jun	General Machine Products Co., Inc.	Klein Tools, Inc.	ND
02-Jun	AMTROL Inc.	Worthington Steel Of Michigan, Inc.	283.0
02-Jun	Truck Bodies & Equipment International, Inc.	Federal Signal Corporation (NYSE:FSS)	270.0
02-Jun	DiversiTech Corporation	Permira Advisers Ltd.	ND
01-Jun	Air Enterprises, LLC	Hickok Incorporated (OTCPK:HICK.A)	10.3
01-Jun	Meyer Industries, Inc.	Precision, Inc.	ND
01-Jun	Kaiser Premier LLC	Kaiser AG	ND
30-May	Eco Seven Inc.	Top Ships Inc. (NasdaqCM:TOPS)	6.5
25-May	Javlyn, Inc.	Krones Inc.	ND
24-May	Ambrell Corporation	inTEST Corporation (AMEX:INTT)	40.0
19-May	Southwest Crane and Engineering Inc. and Henohl Material Handling LLC	Ace Industries, Inc.	ND
18-May	Simonds International Corporation	BGR Saws Inc.	ND
17-May	Avon Gear Company	Speyside Equity LLC	ND
15-May	Glaston America, Inc, Pre-Processing Business	Bavelloni Spa	ND
15-May	Rayeman Compression Dryer	Lincolnway Energy, LLC	ND
09-May	Rhino Gear Manufacturing, Inc.	Potesta & Company, LLC	ND
09-May	Custom Composites LLC	McClarin Plastics, Inc.	ND
08-May	Clean Streams LLC	LaMotte Water Management LLC	ND
08-May	Loudon Machine, Inc.	Goss International Corporation	ND
06-May	West Coast Stainless Products and Dynatek Inc.	Speyside Equity LLC	ND
03-May	Sharp Packaging Systems, LLC	Pregis Corporation	ND
01-May	Wohler Retrotec, Inc.	Wöhler Technik GmbH	ND
01-May	Leisure Product Enterprises, LLC	Patrick Industries, Inc. (NasdaqGS:PATK)	73.5
01-May	Burford Corp.	The Middleby Corporation (NasdaqGS:MIDD)	ND
01-May	Belleco, Inc.	The Vollrath Company, LLC	ND
01-May	KIC Holdings, Inc.	Accuride Corporation	ND
28-Apr	National Carwash Solutions, Inc.	AEA Investors LP	ND
19-Apr	KMEC Engineering & Conveying Systems, LLC	Purvis Industries Ltd.	ND
14-Apr	Belting Industries Group	Passaic Rubber Company, Inc.	ND
11-Apr	Parlec, Inc., Tooling Assets	Techniks Industries	ND
07-Apr	Torsion Control Products, Inc.	The Timken Company (NYSE:TKR)	ND
06-Apr	United Tool Inc.	Accelity Group LLC	ND
05-Apr	Sertek LLC	Franke Foodservice Systems, Inc.	ND
05-Apr	Komatsu Mining Corp.	Komatsu America Corp.	3,868.4
04-Apr	Global Industries, Inc.	Ag Growth International Inc. (TSX:AFN)	100.0
03-Apr	Towmaster, Inc.	Monroe Truck Equipment, Inc.	ND

Noteworthy Closed Transactions / Continued

Source: CapitalIQ

Date	Target	Buyers/Investors	Size (\$ in millions)
Metals and Mining			
30-Jun	Nevada Gold Ventures, LLC, The Gold Bar North Property Enhanced Powder Coating, Inc.	U.S. Gold Corp. (NasdaqCM:USAU) AZZ Inc. (NYSE:AZZ)	0.1 ND
30-Jun	Otis Gold Corp., 16 Claims Comprising 331 Acres In Lemhi County, Idaho	Revival Gold Inc. (TSXV:RVG.H)	0.8
29-Jun	Universal Stainless & Alloy Products, Inc. (NasdaqGS:USAP)	Synalloy Corporation (NasdaqGM:SYNL)	ND
29-Jun	18 Patented Mining Claims in Esmeralda and Nye Counties of Nevada	Nevada Select Royalty Inc.	0.1
29-Jun	Cook Gold Project in Humboldt County, Nevada	Canadian Platinum Corp. (TSXV:CPC)	0.4
29-Jun	Intermont Exploration LLC	Fremont Gold Ltd. (OTCPK:USTD.D)	0.3
27-Jun	West End Claims	Ely Gold & Minerals Inc. (TSXV:ELY)	ND
27-Jun	Big Creek	VR Resources Ltd. (TSXV:VRR)	ND
27-Jun	Peerless Injection Molding, Inc.	Comar, LLC	ND
27-Jun	Winston Gold Project Located in Sierra County, New Mexico	Far Resources Ltd. (CNSX:FAT)	0.3
23-Jun	Additional Bureau of Land Management lode mining claims in Nevada	Alianza Minerals Ltd. (TSXV:ANZ)	ND
23-Jun	Portfolio Of 23 Highly Prospective Mineral Properties In Nevada and Western	Nevada Select Royalty Inc.	ND
22-Jun	Kisa Gold Mining Inc., 88 Alaska Mining Claims	Afranex (Alaska) Limited	0.3
22-Jun	489 Claims in the Bare Mountain District of Nevada	Northern Empire Resources Corp. (TSXV:NM)	ND
22-Jun	77 Unpatented Mining Claims Around Pan American Mine, Near Pioche, Nevad	Altair Resources Inc. (TSXV:AVX)	ND
21-Jun	Qualitas Manufacturing Inc.	Prospect Partners, LLC	ND
20-Jun	Third Lithium Exploration Project	Uranium Resources, Inc. (NasdaqCM:URRE)	ND
19-Jun	Additional 59 Unpatented Mining Claims at Bald Peak Gold Property, Nevada	Radius Gold Inc. (TSXV:RDU)	ND
19-Jun	10 New Claims adjacent to the Bisoni McKay Property in Central Nevada	Stina Resources Ltd. (DB:01X)	ND
13-Jun	Securus, Inc.	Reliance Worldwide Corporation Limited (ASX:RWC)	92.5
10-Jun	Gulf Coast Machine & Supply Company	Gulfco Forge Company, LLC	ND
09-Jun	Goldcorp USA Inc., Mother Lode Property	Corvus Gold Inc. (TSX:KOR)	0.6
08-Jun	The Robertson Property	Barrick Cortez Inc.	16.4
07-Jun	Cobra Systems Inc.	Atkore International Group Inc. (NYSE:ATKR)	ND
06-Jun	Two Additional Adjacent Claim Blocks to Mother Lode Property	Corvus Gold Inc. (TSX:KOR)	ND
31-May	Structural & Steel Products, Inc.	Highland Capital Management, L.P.	ND
30-May	447,842 Acres Of Mineral Properties In Upper Peninsula Of The State Of Mich	Highland Copper Company Inc. (TSXV:HL)	18.0
30-May	Lithium X Energy Corp., 756 Unpatented Mineral Claims of 15,000 Acres in Ch	Pure Energy Minerals Limited (TSXV:PE)	7.5
30-May	Sterling Gold Mining Corp., Sterling Property	Northern Empire Resources Corp. (TSXV:NM)	ND
29-May	Kinetic Gold (US) Inc.	Renaissance Gold Inc. (TSXV:REN)	1.7
23-May	135 Claims Totaling 2,700 Acres in Tule Valley Lithium Project In Utah	Equitorial Exploration Corp. (TSXV:EXX)	ND
22-May	Maitland Property	Dakota Territory Resource Corp. (OTCPK:DTRC)	ND
19-May	American Grower Resource	DeWys Manufacturing, Inc.	ND
17-May	City of Gold, LLC	Fortem Resources Inc. (OTCPK:FTMR)	60.0
10-May	Gulf Chemical & Metallurgical Corporation	Gladieux Metals Recycling, LLC; EcoRight Processing LLC	0.6
05-May	PAS Technologies Inc.	StandardAero, Inc.	ND
04-May	Octagon Holdings Corp.	Bearing Resources Ltd. (TSXV:BRZ)	1.1
04-May	Stillwater Mining Company	Sibanye Gold Limited (JSE:SGL)	2,466.4
04-May	DG Resource Management Ltd., Railroad Valley Lithium Property and Black C	Lithion Energy Corp. (TSXV:LNC)	0.6
03-May	Additional BLM Lode Mining Claims	Alianza Minerals Ltd. (TSXV:ANZ)	ND
01-May	Ashland Foundry & Machine Works LLC	Speyside Equity LLC	ND
01-May	MicroGroup, Inc.	TE Connectivity Ltd. (NYSE:TEL)	ND
28-Apr	Wolverine Tube, Inc., Technical Tube Business	Wieland-Werke AG	ND
27-Apr	Sapphires Of Montana LLC	Columbia Gem House, Inc.	ND
26-Apr	The Bruner Gold/Silver Mine	Canamex Resources Corp. (TSXV:CSQ)	1.0
25-Apr	Maysteel Industries, LLC	Littlejohn Capital, LLC	ND
18-Apr	Jerith Manufacturing Company, Inc.	ASSA ABLOY AB (publ) (OM:ASSA B)	ND
13-Apr	Southern Nevada Lithium Property	Alix Resources Corp. (TSXV:AX)	0.2
11-Apr	50 Lode Claims in Esmeralda County, Nevada	International Millennium Mining Corp. (TSXV:IM)	0.1
11-Apr	Lewis Gold Project	Battle Mountain Gold Inc.	1.2
10-Apr	Trucano Novelty, Inc., Combination of Surface and Mineral Title to 284 Acres	Dakota Territory Resource Corp. (OTCPK:DTRC)	ND
10-Apr	Automatic Fire Control, Inc.	Anvil International, LLC	ND
07-Apr	Umbral Energy Corp., Tule Valley Project in Utah and San Emidio Project in Ge	Equitorial Exploration Corp. (TSXV:EXX)	0.2
06-Apr	Strategic Minerals Corporation	Bushveld Minerals Limited (AIM:BMN)	16.5
05-Apr	Europa Manufacturing, Inc.	SenTech EAS Corporation	ND
03-Apr	608 US Federal Placer Mining Claims In Southeast Extension Of Paradox Basin	American Potash Corp. (OTCPK:APCO.F)	ND
03-Apr	Premier Thermal Solutions LLC	Z Capital Management LLC	ND
Transportation			
16-Jun	Worthington Logistics Solutions, Inc.	GlobalTranz Enterprises, Inc.	ND
16-Jun	Owen Logistics, LLC	AlumiFuel Powder Corporation (OTCPK:AFPW)	0.1
15-Jun	C. U. Leasing Corp.	Westlake Services, LLC	ND
14-Jun	Birnie Bus Service, Inc.	Krapf Bus Companies, Inc.	ND
01-Jun	Dedicated Logistics Technologies, Inc	Radiant Logistics, Inc. (AMEX:RLGT)	ND
31-May	Two GP Postal Store Franchises	Turbo Retail Management, Inc.	ND
31-May	Atlantic Western Transportation Inc.	Genesee & Wyoming Inc. (NYSE:GWR)	ND
30-May	Aerostar Airport Holdings, LLC	Grupo Aeroportuario del Sureste, S. A. B. de C. V. (BMV:ASUR)	430.0
30-May	First Corporate Sedans, Inc.	Elite Limousine Plus, Inc.	ND
24-May	Diversified Distribution Systems, LLC	Bunzl plc (LSE:BNZL)	ND
18-May	4 Companies	Central States Trucking Co.	23.5
17-May	Dependable Auto Shippers, Inc.	CarsArrive Network, Inc.	ND
16-May	Dulles Greenway, VA	Macquarie Atlas Roads Group (ASX:MQA)	445.0
12-May	Logistics Planning Services, Inc.	GlobalTranz Enterprises, Inc.	ND
09-May	EXTRA Express Cerritos, Inc.	St. George Trucking & Warehouse Inc	ND
03-May	Aviators Anonymus, Inc.	Hawthorne Global Aviation Services, LLC	ND
02-May	GAT Airline Ground Support, Inc.	Atlantic Street Capital Management, LLC	ND
02-May	United Road Towing, Inc.	Medley Capital Corporation (NYSE:MCC); MCC Advisors LLC	40.0
24-Apr	Masterpiece International Limited	Magnate Worldwide, LLC	ND
20-Apr	Turbo Retail Management, Inc.	Turbo Global Partners, Inc. (OTCPK:TRBO)	ND
04-Apr	Settoon Towing LLC, Marine Assets	Savage Inland Marine, LLC	ND
03-Apr	Crown Moving Co., Inc.	Bekins Moving & Storage Co.	ND