

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2010
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>HOURLY EMP. PENSION PLAN OF KAYDON RING & SEAL INC BALTIMORE PLANT</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>07/01/1986</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>KAYDON RING & SEAL, INC.</u> <u>1600 WICOMICO STREET</u> <u>BALTIMORE, MD 21230</u>	2b Employer Identification Number (EIN) <u>31-1175662</u> 2c Sponsor's telephone number <u>410-547-7700</u> 2d Business code (see instructions) <u>332110</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/14/2011</u>	<u>ANTHONY T. BEHRMAN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") KAYDON CORPORATION 315 EAST EISENHOWER PARKWAY ANN ARBOR, MI 48108	3b Administrator's EIN 13-3186040 3c Administrator's telephone number 734-680-2000
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4 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: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	402
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	177
b Retired or separated participants receiving benefits.....	6b	138
c Other retired or separated participants entitled to future benefits.....	6c	64
d Subtotal. Add lines 6a , 6b , and 6c	6d	379
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	33
f Total. Add lines 6d and 6e	6f	412
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	10

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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

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

A Name of plan <u>HOURLY EMP. PENSION PLAN OF KAYDON RING & SEAL INC BALTIMORE PLANT</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KAYDON RING & SEAL, INC.</u>	D Employer Identification Number (EIN) <u>31-1175662</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>
2	Assets:
a	Market value 2a <u>14072698</u>
b	Actuarial value 2b <u>14401602</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>163</u> <u>7000565</u>
b	For terminated vested participants 3b <u>71</u> <u>1557016</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>314538</u>
(2)	Vested benefits 3c(2) <u>5095458</u>
(3)	Total active 3c(3) <u>168</u> <u>5409996</u>
d	Total 3d <u>402</u> <u>13967577</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>6.57</u> %
6	Target normal cost 6 <u>384477</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.

SIGN HERE	<u>10/07/2011</u>
Signature of actuary	Date
<u>SCOTT R. NIEMEYER</u>	<u>11-06157</u>
Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>	<u>314-725-9966</u>
Firm name	Telephone number (including area code)
<u>8182 MARYLAND AVE. 14TH FLOOR</u> <u>ST. LOUIS, MO 63105-3916</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 ☐

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1897356	2343297
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	186805	
9	Amount remaining (Item 7 minus item 8).....	1710551	2343297
10	Interest on item 9 using prior year's actual return of <u>25.83</u> %	441835	605274
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		
b	Interest on (a) using prior year's effective rate of <u>8.22</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		
d	Portion of (c) to be added to prefunding balance.....		
12	Reduction in balances due to elections or deemed elections.....	1873417	
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	278969	2948571

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	80.00 %
15	Adjusted funding target attainment percentage.....	15	103.10 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	97.33 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2010	73611				
07/15/2010	73611				
10/15/2010	73611				
01/14/2011	73611				
09/15/2011	113796				
			Totals ▶	18(b)	408240
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	384477

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

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

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	384477
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	384477
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		Total balance
36 Additional cash requirement (item 34 minus item 35).....	36	384477
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	384477
38 Interest-adjusted excess contributions for current year (see instructions).....	38	
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	
40 Unpaid minimum required contribution for all years	40	

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

Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan HOURLY EMP. PENSION PLAN OF KAYDON RING & SEAL INC BALTIMORE PLANT	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KAYDON RING & SEAL, INC.	D Employer Identification Number (EIN) 31-1175662	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	33363	187407
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	14050057	15493040
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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		
f Total assets (add all amounts in lines 1a through 1e)	1f	14083420	15680447

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	8917	23202
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	8917	23202

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14074503	15657245
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	408240	
(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)		408240

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(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)		
(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)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1958081
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2366321

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	677591	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		677591
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	35571	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	70417	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		105988
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		783579

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1582742
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ 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: CONN GENEVA & ROBINSON LLC

(2) EIN: 38-3012028

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 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 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)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>HOURLY EMP. PENSION PLAN OF KAYDON RING & SEAL INC BALTIMORE PLANT</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KAYDON RING & SEAL, INC.</u>	D Employer Identification Number (EIN) <u>31-1175662</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3581074</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>0</u>

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

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

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 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 items 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 items 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 items 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 items 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 items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

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

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Conn Geneva & Robinson

CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Plan Administrator of the
Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant:

We were engaged to audit the financial statements of the Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant as of December 31, 2010 and 2009 and for the years then ended, as listed in the accompanying table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note E, which was certified by The Northern Trust Company and State Street Bank and Trust Company, N.A., trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that The Northern Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2010 through December 31, 2010 and that State Street Bank and Trust, NA held the Plan's investment assets as of December 31, 2009 and executed investment transactions from January 1, 2010 through February 16, 2010. The plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Conn Geneva
& Robinson

Muskegon, Michigan
September 26, 2011

**Hourly Employees Pension Plan of
Kaydon Ring & Seal, Inc. Baltimore Plant**

Statements of Net Assets Available for Benefits

	December 31,	
	2010	2009
Assets		
Investments (<i>Notes B and D</i>)		
Plan interest in Kaydon Corporation Master Retirement Trust	\$ 15,493,040	\$ 14,050,057
Contribution receivable	187,407	33,363
Total assets	15,680,447	14,083,420
Liabilities		
Accrued administrative expenses	23,202	8,917
Net Assets Available for Benefits	\$ 15,657,245	\$ 14,074,503

See accompanying notes to financial statements.

**Hourly Employees Pension Plan of
Kaydon Ring & Seal, Inc. Baltimore Plant**

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	2010	2009
Additions		
Investment income		
Plan interest in Kaydon Corporation Master Retirement Trust income <i>(Note D)</i>	\$ 1,958,081	\$ 2,770,762
Company contributions <i>(Note C)</i>	408,240	113,608
Total additions	2,366,321	2,884,370
Deductions		
Benefits paid to participants	677,591	620,738
Administrative expenses	105,988	55,483
Total deductions	783,579	676,221
Net Increase	1,582,742	2,208,149
Net Assets Available for Benefits		
Beginning of year	14,074,503	11,866,354
End of Year	\$ 15,657,245	\$ 14,074,503

See accompanying notes to financial statements.

**Hourly Employees Pension Plan of
Kaydon Ring & Seal, Inc. Baltimore Plant**

Notes to Financial Statements

Note A: Description of the Plan

The Hourly Employees Pension Plan of Kaydon Ring & Seal, Inc. Baltimore Plant (the "Plan") is sponsored by Kaydon Ring & Seal, Inc. (the "Company") to provide retirement income for all bargaining unit hourly employees of Kaydon Ring & Seal, Inc. The amount of benefits to be provided at the time of retirement for these participants depends upon the employee's age, years of service and retirement date. The Plan also provides for early retirement, disability retirement, deferred vested and surviving spouse benefits.

Note B: Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

Estimates are required to be used by management in the preparation of financial statements in conformity with generally accepted accounting principles that affect the reported amounts of assets, liabilities and plan benefit obligations, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions, deductions and changes in plan benefit obligations during the reporting period. Management believes its estimates to be reasonable; however, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value as determined by the custodians of the Plan, based on quoted market prices. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The fair value of the Plan's interest in the Kaydon Corporation Master Trust (the "Trust") is based on the beginning of year value of the Plan's interest in the Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Management has evaluated subsequent events through September 26, 2011, the date the financial statements were available to be issued.

**Hourly Employees Pension Plan of
Kaydon Ring & Seal, Inc. Baltimore Plant**

Notes to Financial Statements - Continued

Note C: Funding Policy

The Company's funding policy is to contribute at least the greater of the minimum required employer contribution as defined in the Pension Protection Act of 2006 ("PPA") or the amount required so that the benefit limitation restrictions for pension plans under PPA are not triggered. The Company made contributions of \$408,240 and \$113,608 for the years ended December 31, 2010 and 2009, which satisfied the minimum funding requirements of the ERISA.

Note D: Assets Held in Master Trust

The assets of the various Kaydon Corporation pension plans are combined in the Kaydon Corporation Master Retirement Trust (the "Trust"). Each of the plans holds an undivided interest in the assets of the Trust. Investment income is allocated between the plans on the basis of each plan's proportionate interest in the assets of the Trust. At December 31, 2010 and 2009, the Plan's interest in the Trust was approximately 14%.

The Trust is administered under the terms of a trust agreement between Kaydon Corporation and The Northern Trust Company, respectively, which provides, among other things, that the trustee shall manage investments of the Trust pursuant to directions of authorized investment advisors and shall keep account of all receipts and disbursements, benefit payments and other transactions and shall provide annually a report setting forth such transactions and the status of the Trust at the end of the period. State Street Bank and Trust Company, N.A. was the trustee of the Plan prior to the transition to The Northern Trust Company. The amounts in the accompanying statements were accumulated from the reports of the trustee.

The following presents the fair values of assets in the Trust:

	December 31,	
	2010	2009
Investments		
Common/collective trusts	\$ 111,190,259	\$ -
Money market fund	-	718,709
Mutual funds	-	93,658,789
Common stock	-	7,159,965
Investment income receivable	126	25,014
Due from (to) broker - net	500,000	(544)
Total Assets	\$ 111,690,385	\$ 101,561,933

**Hourly Employees Pension Plan of
Kaydon Ring & Seal, Inc. Baltimore Plant**

Notes to Financial Statements - Continued

Note D: Assets Held in Master Trust - Continued

Investment income in the Trust is as follows:

	Years ended December 31,	
	2010	2009
Net appreciation (depreciation) in fair value of investments		
Common/collective trusts	\$ 16,824,646	\$ -
Mutual funds	(2,794,322)	16,355,260
Common stock	134,535	1,426,263
Interest and dividends	12,721	2,289,459
Net Investment Income	\$ 14,177,580	\$ 20,070,982

The closing prices reported in the active markets in which the securities are traded are used to value the investments in the Master Trust. The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as:

December 31, 2010				
	Level 1	Level 2	Level 3	Total
Common/collective trusts	\$ -	\$ 111,190,259	\$ -	\$ 111,190,259

December 31, 2009				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 718,709	\$ -	\$ -	\$ 718,709
Mutual funds	93,658,789	-	-	93,658,789
Common stock	7,159,965	-	-	7,159,965
	\$ 101,537,463	\$ -	\$ -	\$ 101,537,463

Note E: Information Certified by the Plan's Trustees

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustees, The Northern Trust Company as of and for the year ended December 31, 2010 and State Street Bank, N.A. as of and for the year ended December 31, 2009 and for the transition period to The Northern Trust Company from January 1, 2010 through February 16, 2010, have certified that the following data included in the accompanying financial statements is complete and accurate.

- Assets in the trust fund amounting to \$15,493,040 and \$14,050,057 at December 31, 2010 and 2009, respectively.
- Net investment income of \$1,958,081 and \$2,770,762 for the years ended December 31, 2010 and 2009, respectively.

**Hourly Employees Pension Plan of
Kaydon Ring & Seal, Inc. Baltimore Plant**

Notes to Financial Statements - Continued

Note E: Information Certified by the Plan's Trustees – Continued

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

Note F: Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum service distributions, attributable under the Plan's provisions to the participants for services that have been rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated plan participants or their beneficiaries.

The actuarial present value of accumulated plan benefits for the year ended January 1, 2010, the date of the latest available actuarial valuation, was determined by the plan's actuary, and is that amount which 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.

Actuarial Assumptions

The significant assumptions used in the valuation for the year ended January 1, 2010 are as follows:

Actuarial cost method	Standard Unit Credit Cost Method
Discount Rate	5.85% for 2010 and 6.25% for 2009
Rate of Return	7.70% per annum
Mortality Tables	
Healthy lives	RP-2000 Combined Healthy Mortality Table Projected with Scale AA to 2010
Disabled lives	RP-2000 Disabled Retiree Mortality Table
Retirement age	Active – Retirement rates starting at age 55, resulting in an average retirement age of 62 (age 63 in 2009) Terminated vested - age 62

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

**Hourly Employees Pension Plan of
Kaydon Ring & Seal, Inc. Baltimore Plant**

Notes to Financial Statements - Continued

Note F: Actuarial Present Value of Accumulated Plan Benefits - Continued

The actuarial present values of accumulated plan benefits for those benefits related to the Plan are as follows:

	January 1, 2010	2009
Vested benefits		
Participants currently receiving payments	\$ 7,213,666	\$ 6,143,547
Other participants	7,208,028	6,764,363
Total vested benefits	14,421,694	12,907,910
Nonvested benefits	326,119	216,429
Total actuarial present value of accumulated plan benefits	\$ 14,747,813	\$ 13,124,339

The net change in the actuarial present value of accumulated plan benefits for those benefits related to the Plan is as follows:

	Years ended January 1, 2010	2009
Actuarial present value of accumulated plan benefits, beginning of year	\$ 13,124,339	\$ 12,106,441
Increase (decrease) during the year due to		
Benefit payments	(620,738)	(579,198)
Benefits accumulated	451,771	373,519
Interest accumulation	801,167	768,391
Changes in assumptions	914,875	383,752
Plan amendments	76,399	71,434
Net increase	1,623,474	1,017,898
Actuarial present value of accumulated plan benefits, end of year	\$ 14,747,813	\$ 13,124,339

**Hourly Employees Pension Plan of
Kaydon Ring & Seal, Inc. Baltimore Plant**

Notes to Financial Statements - Continued

Note G: Plan Termination

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.

- 1) All outstanding administrative expenses of the Plan
- 2) Monthly benefits attributable to participants who were retirement-eligible at least three (3) years prior to the termination date, whether or not benefits were in payment status, and whether or not a monthly benefit is payable to the participant or to his/her beneficiary
- 3) Vested benefits insured by the Pension Benefit Guarantee Corporation (PBGC) up to the applicable limits and payable to:
 - a) Participants who had terminated employment prior to the termination date,
 - b) Active participants, and
 - c) Beneficiaries of all such participants if the participant had died prior to the termination date.
- 4) All other vested benefits (that is, vested benefits not insured by the PBGC)
- 5) All nonvested benefits

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

Note H: Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated April 18, 2011, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). There have been no plan amendments since receiving the determination letter.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2010, 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 administrator believes it is no longer subject to income tax examinations for years including and prior to 2007.

Note I: Plan Amendment

The Plan was amended as of September 14, 2009, to increase the benefit multiplier to \$37.50 effective January 1, 2009 and to \$38.00 effective January 1, 2010.

Schedule SB Attachment (Form 5500)—2010 Plan Year
 Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
 EIN: 31-1175662 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on segment rates with no lookback (as of January 2010).
1st Segment Rate	4.60%.
2nd Segment Rate	6.65%.
3rd Segment Rate	6.76%.
Optional Payment Form Election Percentage	100% single life annuity.
Optional Payment Form Conversion Interest Rate	N/A.
Optional Payment Form Conversion Mortality	N/A.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 62.
Mortality Rates	
Healthy and Disabled	2010 Static Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$195,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.
	A characteristic of this method is that the expected

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
EIN: 31-1175662 PN: 001

distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2008 Plan Year	6.43%.
2009 Plan Year	6.69%.

Trust Expenses Included in Target Normal Cost

0.40% of the market value of assets. Based on the average of the prior three years actual plan administrative expenses paid from the trust.

Actuarial Method

Standard Unit Credit Cost Method.

Valuation Date

January 1, 2010.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
EIN: 31-1175662 PN: 001

Table 1

Retirement Rates

Age	Rate
55	2.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	15.00%
62	60.00%
63	40.00%
64	5.00%
65	60.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2010 Plan Year
 Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
 EIN: 31-1175662 PN: 001

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
15	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
16	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
17	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
18	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
19	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
20	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
21	44.00%	44.00%	44.00%	44.00%	44.00%	44.00%
22	42.00%	42.00%	42.00%	42.00%	42.00%	42.00%
23	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%
24	37.00%	37.00%	37.00%	37.00%	37.00%	37.00%
25	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
26	33.00%	33.00%	33.00%	33.00%	33.00%	33.00%
27	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%
28	30.00%	29.00%	29.00%	29.00%	29.00%	29.00%
29	30.00%	27.00%	27.00%	27.00%	27.00%	27.00%
30	30.00%	25.00%	25.00%	25.00%	25.00%	25.00%
31	30.00%	24.00%	24.00%	24.00%	24.00%	24.00%
32	30.00%	22.00%	22.00%	22.00%	22.00%	22.00%
33	30.00%	20.00%	20.00%	20.00%	20.00%	20.00%
34	30.00%	19.00%	19.00%	19.00%	19.00%	19.00%
35	30.00%	17.00%	17.00%	17.00%	17.00%	17.00%
36	30.00%	16.00%	16.00%	16.00%	16.00%	16.00%
37	30.00%	15.00%	15.00%	15.00%	15.00%	15.00%
38	30.00%	14.00%	14.00%	14.00%	14.00%	14.00%
39	30.00%	12.00%	12.00%	12.00%	12.00%	12.00%
40	30.00%	11.00%	11.00%	11.00%	11.00%	11.00%
41	30.00%	10.00%	10.00%	10.00%	10.00%	10.00%
42	30.00%	9.00%	9.00%	9.00%	9.00%	9.00%
43	30.00%	9.00%	9.00%	9.00%	9.00%	9.00%
44	30.00%	9.00%	8.00%	8.00%	8.00%	8.00%

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
EIN: 31-1175662 PN: 001

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
45	30.00%	9.00%	7.00%	7.00%	7.00%	7.00%
46	30.00%	9.00%	6.00%	6.00%	6.00%	6.00%
47	30.00%	9.00%	6.00%	6.00%	6.00%	6.00%
48	30.00%	9.00%	5.00%	5.00%	5.00%	5.00%
49	30.00%	9.00%	5.00%	5.00%	5.00%	5.00%
50	30.00%	9.00%	5.00%	5.00%	5.00%	5.00%
51	30.00%	9.00%	4.00%	4.00%	4.00%	4.00%
52	30.00%	9.00%	4.00%	4.00%	4.00%	4.00%
53	30.00%	9.00%	4.00%	4.00%	4.00%	4.00%
54	30.00%	9.00%	4.00%	4.00%	4.00%	4.00%
55+	30.00%	9.00%	4.00%	3.00%	2.00%	0.00%

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
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Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
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Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2010

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	2	6								
25-29	3	7	5							
30-34	1	3	3							
35-39	1	3	4	3						
40-44	1	5	5	2	2					
45-49	6	5	8	2	2	1				
50-54		5	4	4	2	5	1			
55-59		9	4	4	5	22	1	1	1	
60-64		1	4	1	2	8				
65-69			2	1		1				
70+										

N-168

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
EIN: 31-1175662 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change(s):

- A change in the retirement age assumption for active participants from an average age of 63 to an average age of 62.
- A change in the withdrawal rates.

These changes were made to better reflect the anticipated plan experience. Neither of these assumption changes reduced the funding shortfall, as such approval of the Commissioner is not required.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2010**This Form is Open to Public
Inspection**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan

Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore

B Three-digit
plan number (PN) ▶

001

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

Kaydon Ring Seal Inc

D Employer Identification Number (EIN)

31-1175662

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2010**2** Assets:

	2a	2b
a Market value.....	14,072,698	
b Actuarial value.....		14,401,602

3 Funding target/participant count breakdown

(1) Number of participants

(2) Funding Target

	3a	3b	3c(1)	3c(2)	3c(3)	3d
a For retired participants and beneficiaries receiving payment	163					7,000,565
b For terminated vested participants	71					1,557,016
c For active participants:						
(1) Non-vested benefits.....						314,538
(2) Vested benefits.....						5,095,458
(3) Total active	168					5,409,996
d Total.....	402					13,967,577

4 If the plan is at-risk, check the box and complete items (a) and (b) ☐

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

5 Effective interest rate..... **5** 6.57 %**6** Target normal cost..... **6** 384,477**Statement by Enrolled Actuary**

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

**SIGN
HERE**Scott R. Niemeyer *SRN*

Signature of actuary

10/7/2011

Date

Scott R. Niemeyer

Type or print name of actuary

11-06157

Most recent enrollment number

Hewitt Associates LLC

(314) 725-9966

Telephone number (including area code)

8182 Maryland Ave. - 14th Floor

Firm name

St. Louis

MO 63105-3916

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 ☐

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1,897,356	2,343,297
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	186,805	0
9	Amount remaining (Item 7 minus item 8)	1,710,551	2,343,297
10	Interest on item 9 using prior year's actual return of <u>25.83</u> %	441,835	605,274
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>8.22</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	1,873,417	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	278,969	2,948,571

Part III Funding percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	103.10 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.33 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2010	73,611				
07/15/2010	73,611				
10/15/2010	73,611				
01/14/2011	73,611				
09/15/2011	113,796				
			Totals ►	18(b)	408,240
				18(c)	0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 384,477

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions used to determine funding target and target normal cost**21** Discount rate:**a** Segment rates:1st segment:
4.60 %2nd segment:
6.65 %3rd segment:
6.76 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of unpaid minimum required contributions for prior years****28** Unpaid minimum required contribution for all prior years**28****29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)**30**

0

Part VIII Minimum required contribution for current year**31** Target normal cost, adjusted, if applicable (see instructions)**31**

384,477

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

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

384,477

Carryover balance

Prefunding balance

Total balance

35 Balances used to offset funding requirement

0

0

0

36 Additional cash requirement (item 34 minus item 35)**36**

384,477

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)**37**

384,477

38 Interest-adjusted excess contributions for current year (see instructions)**38**

0

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)**39**

0

40 Unpaid minimum required contribution for all years**40**

0

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
EIN: 31-1175662 PN: 001

Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following method change(s):

- A change in the interest rate basis from the full yield curve with a two-month lookback (as of October 2008) to segment rates with no lookback (4.60%, 6.65%, and 6.76% as of January 2010).

This change has automatic approval under final regulations, Notice 2009-22 or other IRS guidance.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
EIN: 31-1175662 PN: 001

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2010

Date	Amount	Interest Rate	Interest Adjusted Contribution
April 15, 2010	\$ 73,611	6.57%	\$ 72,288
July 15, 2010	73,611	6.57%	71,151
October 15, 2010	73,611	6.57%	70,019
January 14, 2011	73,611	6.57%	68,917
September 15, 2011	113,796	6.57%	102,102
Total Contribution	\$ 408,240		\$ 384,477

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
EIN: 31-1175662 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	The effective date of adoption is July 1, 1986
Participation	All employees who are members of the International Association of Machinists and Aerospace Workers, AFL-CIO, District Lodge #12, Memorial Lodge #1784 participate in the plan.
Normal Retirement Eligibility	Age 65.
Benefit	\$38.00 per month multiplied by years of credited service as of January 1, 2010, \$37.50 as of January 1, 2009. Prior benefit multipliers include \$33.00 effective January 1, 2001, \$34.00 effective January 1, 2002, \$35.00 effective January 1, 2003, \$36.00 effective January 1, 2004, \$36.50 effective February 1, 2005, and \$37 effective January 1, 2007.
Early Retirement Eligibility	Age 55 with ten years of service.
Benefit	The normal retirement benefit based on service to date of retirement, but reduced .5% per month between the date on which payments begin and the date of the participant's 62nd birthday.
Total and Permanent Disability Retirement Eligibility	Age 50 with five years of service or ten years of service.
Benefit	Normal retirement benefit, based on service to date of disability. Benefits commence after six months of disability. Benefits end at age 65, when the participant becomes eligible for normal retirement benefits.
Deferred Vested Eligibility	Five years of service.
Benefit	Normal retirement benefit, based on service to date of termination. Benefits may commence early with ten years of service. Benefits are reduced for early commencement in the same manner as for early retirement.

Schedule SB Attachment (Form 5500)—2010 Plan Year
 Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
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Preretirement Surviving Spouse Benefit

Eligibility

Eligible for a vested benefit.

Benefit

Early Retirement Eligible

50% of the benefit the participant was entitled to receive under the early retirement provisions had he retired the day before his death and elected payment in the form of a 50% joint and survivor benefit. This benefit is payable for the life of the spouse.

Not Early Retirement Eligible

50% of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have been eligible to retire early.

Lump Sum Death Benefit

Eligibility

Payable upon death prior to retirement.

Benefit

Service	Benefit
Less than 2 years	\$ 1,000
2 or more years	\$ 2,000

Definitions

Credited Service

Credited Service is determined as follows:

Hours Credited	Credited Service
0–159	0.0
160–319	0.1
320–479	0.2
480–639	0.3
640–799	0.4
800–959	0.5
960–1,119	0.6
1,120–1,279	0.7
1,280–1,439	0.8
1,440–1,599	0.9
1,600 or more	1.0

Schedule SB Attachment (Form 5500)—2010 Plan Year
Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
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Vesting Service	One year of vesting service is credited for each year a participant completes 1,000 or more Hours of Service.
Actuarial Equivalence	For lump sum purposes, the mortality table and interest rates as set by 417(e). For all other purposes, 1983 GAM weighted 75% male and 7.5% interest.
Normal Form of Payment	
Single Participant	Life Annuity
Married Participant	50% Joint and Survivor Annuity. This benefit is the actuarial equivalent of the benefit payable as a life annuity.
Optional Forms of Payment	Ten-Year Certain and Life 100% Joint and Survivor 75% Joint and Survivor 66 2/3% Joint and Survivor Lump Sum under \$10,000

Changes in Plan Provisions since the Prior Year

The funding valuation reflects the following plan change:

- The multiplier was increased from \$37.50 to \$38.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2010 Plan Year
 Hourly Emp Pension Plan of Kaydon Ring Seal Inc Baltimore
 EIN: 31-1175662 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	2.00%	1.0000	1.11
56.5	5.00%	0.9800	2.77
57.5	5.00%	0.9310	2.68
58.5	5.00%	0.8845	2.59
59.5	5.00%	0.8402	2.50
60.5	10.00%	0.7982	4.83
61.5	15.00%	0.7184	6.63
62.5	60.00%	0.6106	22.90
63.5	40.00%	0.2443	6.20
64.5	5.00%	0.1466	0.47
65.5	60.00%	0.1392	5.47
66.5	50.00%	0.0557	1.85
67.5	50.00%	0.0278	0.94
68.5	50.00%	0.0139	0.48
69.5	50.00%	0.0070	0.24
70	100.00%	0.0035	0.24
Weighted Average			61.90