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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MEASUREMENT & FLOW CONTROL, INC. UNION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 03/11/1989

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

INVENSYS INC.

33 COMMERCIAL STREET B51-2C
FOXBORO, MA 02035-2525

2b Employer Identification Number (EIN) 04-3387605

2c Sponsor's telephone number 508-549-6899

2d Business code (see instructions) 333200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2012	TINA LALIBERTE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2012	TINA LALIBERTE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
ADMINISTRATIVE COMMITTEE
C/O INVENSYS INC.
33 COMMERCIAL STREET B51-2C
FOXBORO, MA 02035-2525

3b Administrator's EIN
04-3387605

3c Administrator's telephone number
508-549-6899

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

5	Total number of participants at the beginning of the plan year	**5**	947
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**	377
b	Retired or separated participants receiving benefits	**6b**	365
c	Other retired or separated participants entitled to future benefits	**6c**	190
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	932
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	16
f	Total. Add lines **6d** and **6e**	**6f**	948
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G

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)	X	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)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)		**C** (Service Provider Information)
(5)	X	**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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **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
MEASUREMENT & FLOW CONTROL, INC. UNION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
04-3387605

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2011

2 Assets:

a	Market value	**2a**	22162939
b	Actuarial value	**2b**	22162939

3 Funding target/participant count breakdown:

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	353	9909311
b	For terminated vested participants	**3b**	187	2525823
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		299456
	(2) Vested benefits	**3c(2)**		8467758
	(3) Total active	**3c(3)**	407	8767214
d	Total	**3d**	947	21202348

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

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

5	Effective interest rate	**5**	6.26 %
6	Target normal cost	**6**	86492

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

	10/04/2012
Signature of actuary	Date
BERNARD H. FRIEDMAN	11-03237
Type or print name of actuary	Most recent enrollment number
MERCER	617-747-9639
Firm name	Telephone number (including area code)
99 HIGH STREET BOSTON, MA 02110	
Address of the firm	

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2827102	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2827102	0
10	Interest on line 9 using prior year's actual return of 16.32%	461383	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 6.58 % except as otherwise provided (see instructions)		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	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3288485	0

Part III Funding percentages

14	Funding target attainment percentage	14	89.02 %
15	Adjusted funding target attainment percentage	15	104.53 %
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	96.00 %
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
04/15/2011	17327		09/14/2012	22058	
07/15/2011	17327				
10/14/2011	17327				
01/13/2012	17327				
04/13/2012	21623				
07/13/2012	21623				
			Totals ► 18(b)	134612	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	126201

20 Quarterly contributions and liquidity shortfalls:

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

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.78%	6.31%	6.57 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VIII Minimum required contribution for current year

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

a Target normal cost (line 6)	**31a**	86492
b Excess assets, if applicable, but not greater than 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	86492

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

36 Additional cash requirement (line 34 minus line 35)	**36**	86492
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	126201

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

a Total (excess, if any, of line 37 over line 36)	**38a**	39709
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
MEASUREMENT & FLOW CONTROL, INC. UNION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
INVENSYS INC.

D Employer Identification Number (EIN)
04-3387605

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: INVENSYS MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): INVENSYS INC.

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)
04-3387605-001	M	25426428

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
MEASUREMENT & FLOW CONTROL, INC. UNION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
INVENSYS INC.

D Employer Identification Number (EIN)
04-3387605

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8528	82631
(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)	22154792	25426428
(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)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	22163320	25509059
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	22163320	25509059

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	134612	
(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)		134612
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)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(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)		0

		(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)		0
(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)		4228073
(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		4362685
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	981841	
(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)		981841
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	35105	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		35105
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1016946
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		3345739
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: BOIVIN & ASSOCIATES, CPAS, PLLC (2) EIN: 27-1516157

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.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ **Yes** ☒ **No**

If "Yes," enter the amount of any plan assets that reverted to the employer this year **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

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
MEASUREMENT & FLOW CONTROL, INC. UNION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
INVENSYS INC.

D Employer Identification Number (EIN)
04-3387605

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): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that 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: 6% Investment-Grade Debt: 17% High-Yield Debt: _____% Real Estate: _____% Other: 77%

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):

FINANCIAL STATEMENTS

Measurement & Flow Control, Inc.

Union Retirement Plan

Years Ended December 31, 2011 and 2010

Measurement & Flow Control, Inc.
Union Retirement Plan

Financial Statements

Years Ended December 31, 2011 and 2010

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ROBIN L. BOIVIN, CPA, MST

BOIVIN & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

STEVEN R. BOIVIN, CPA

Report of Independent Auditors

The Administrative Committee and Participants
Measurement & Flow Control, Inc. Union Retirement Plan

We were engaged to audit the financial statements of the Measurement & Flow Control, Inc. Union Retirement Plan as of December 31, 2011 and 2010, and for the years then ended, as listed in the 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 investment information summarized in Note 3, which was certified by State Street Bank & Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010, 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 investment information certified by the trustee, 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.

Boivin & Associates, CPAs, PLLC

Boivin & Associates, CPAs, PLLC

Merrimack, New Hampshire

October 11, 2012

395 DANIEL WEBSTER HIGHWAY, UNIT 6 MERRIMACK, NH 03054 (603) 424-0705 WWW.BOIVINCPA.COM

Measurement & Flow Control, Inc.
Union Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2011	**2010**
Assets		
Investments in Invensys Inc. Master Retirement Trust	**$ 25,426,428**	$ 22,154,792
Employer contribution receivable	**82,631**	8,528
Net assets available for benefits	**$ 25,509,059**	$ 22,163,320

See accompanying notes.

Measurement & Flow Control, Inc.
Union Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31	
	2011	**2010**
Additions		
Employer contributions	**$ 134,612**	$ 72,320
Equity in net investment income of the Invensys Inc. Master Retirement Trust	**4,228,073**	2,992,878
Total additions	**4,362,685**	3,065,198
Deductions		
Benefits paid to participants	**981,841**	861,586
Administrative expenses	**35,105**	40,029
Total deductions	**1,016,946**	901,615
Net increase	**3,345,739**	2,163,583
Net assets available for benefits at beginning of year	**22,163,320**	19,999,737
Net assets available for benefits at end of year	**$ 25,509,059**	$ 22,163,320

See accompanying notes.

Measurement & Flow Control, Inc.
Union Retirement Plan

Notes to Financial Statements

December 31, 2011

1. Plan Description

The Measurement & Flow Control, Inc. Union Retirement Plan (the Plan) covered substantially all hourly employees of Sensus Technologies, Inc. (the Sensus Plan); the BTR Valve Sealants, Inc. Retirement Plan for Hourly-Rated Employees (the BTR Valve Sealants Plan); the McCanna, Inc. Retirement Plan for Hourly-Rated Employees (the McCanna Plan); the Marpac, Inc. UAW Local #794 Pension and Disability (the Marpac Plan); and the Smith Blair, Inc. Pension Plan for Hourly Employees (the Smith Blair Plan). Invensys, Inc. (the Company) is the Plan Sponsor.

The Plan is a noncontributory defined benefit pension plan. Employees with five years of vesting service, as defined by the Plan, are entitled to pension benefits upon retirement. The Plan provides for normal retirement benefits upon reaching 65, and has provisions for death, early retirement, and disability benefits. Benefits under the Plan are determined based upon years of credited service, as defined by the Plan, multiplied by a benefit rate amount, which may be different for each part of the Plan. Information concerning the Plan Agreement is available from the Human Resources Department.

The Plan is comprised of six parts: A, B, C, D, E, and F.

Part A – (i) All participants, beneficiaries, and alternate payees under the Sensus Plan on December 31, 1994; (ii) all former union hourly employees of Sensus Technologies, Inc.; and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above.

Part B – (i) All participants, beneficiaries, and alternate payees under the BTR Valve Sealants Plan on December 31, 1994; (ii) all former union hourly employees of BTR Valve Sealants, Inc.; and (iii) all beneficiaries and alternate payees of participants who are former employees described in (ii) above.

Part C – (i) All participants, beneficiaries, and alternate payees under the McCanna Plan on December 31, 1994; (ii) all current and future union hourly employees of McCanna, Inc.; (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above; and (iv) all participants, beneficiaries, and alternate payees under the Marpac Plan on December 31, 1994.

Notes to Financial Statements (continued)

1. Plan Description (continued)

Part D – (i) All participants, beneficiaries, and alternate payees under the former Smith Blair Plan on March 23, 1996; (ii) all current and future union hourly employees of Smith Blair, Inc. at its Texarkana, Arkansas Plant and who are represented by the union of Smith Blair, Inc.; and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above.

Part E – (i) All participants, beneficiaries, and alternate payees under the Invensys Precision Die Casting Plan (formerly the BTR Precision Die Casting Plan) on March 11, 1989; (ii) all current and future union hourly employees of Invensys Precision Die Casting at its Russellville, Kentucky Plant and who are represented by the United Auto Workers; and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above.

Part F – (i) All participants, beneficiaries, and alternate payees under the former Schlegel Corporation Pension Plan employed by JW Hobbs; (ii) all former union hourly employees of JW Hobbs whose benefit accruals were frozen effective December 31, 1996 for the Spring Valley location and June 30, 1997 for the Springfield location and whose assets were transferred on December 31, 2000; and (iii) all beneficiaries and alternate payees of participants who were former employees described in (ii) above.

Plan Freeze

In connection with a certain stock purchase agreement by and among Invensys plc and Invensys Inc., Invensys International Holdings Limited, BTR Industries Limited, Foxboro Iberica SA, BTR France SAS, Invensys Holdings Limited and Invensys SA (PTY) Ltd. (the Sellers) and IMS Meters Holding, Inc., now known as Sensus Metering Systems, Inc., (the Purchaser), dated October 21, 2003, the Sellers and Purchaser have agreed that the Measurement & Flow Control, Inc. Union Retirement Plan (all parts) shall be frozen and no future benefits shall accrue after December 17, 2003. The Plan was amended to (a) freeze all benefits accruals, except with respect to scheduled future rate increases applicable to pre-Closing Date service pursuant to any collective bargaining agreements covering participants of the Plan that were in effect prior to the Closing Date and (b) continue to recognize service with the Purchaser only for vesting purposes and eligibility for early retirement entitlements.

Funding Policy

The Plan is funded annually by the Company in an amount based on actuarial determinations. The contributions are at least equal to the minimum funding standards required by the Employee Retirement Income Security Act of 1974 (ERISA). The Plan has met the ERISA minimum funding requirements.

1. Plan Description (continued)

Funding Policy (continued)

Contributions made to the Plan by the Company are invested in the Invensys Inc. Master Retirement Trust (Master Trust). The Master Trust pools the Plan's assets with those of other related Company plans, and makes investments in various types of equity and fixed income securities. The trustee holds the funds to manage, invest, and reinvest in accordance with the provisions of the Master Trust agreement.

Plan Termination

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

2. Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

Valuation of Investments and Income Recognition

The Plan's participation in the Master Trust is stated at fair value (based primarily on the quoted market prices on the last business day of the plan year) of the securities owned by the Master Trust, as determined by the trustee, State Street Bank & Trust Company (State Street).

Marketable securities are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices.

2. Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

The shares of registered investment companies are valued at quoted market prices which represent the net asset values of shares held in the Master Trust. The fair value of the participation units owned by the Plan in common collective trust funds are based on quoted redemption values on the last business day of the plan year. Certain U.S. government and sovereign obligations, most government agency securities, investment-grade corporate bonds, certain mortgage products, and municipal obligations are valued based on quoted market prices, dealer quotations or alternative pricing sources.

Derivative investments (interest rate swaps) are marked-to-market using the derivative trading desk and are priced at the level which, in the desk's judgment, the counterparty would agree to terminate the transaction or at which another party would agree to assume the rights and obligations of the plan under the transaction. The derivatives trading desk verifies prices periodically with the counterparty and/or dealers active in the relevant market.

The fair value of the various limited partnership investments is estimated using various methods. Marketable securities in the partnerships are stated at the quoted market price on the last business day of the Plan year, while nonpublicly traded securities are valued at amounts determined by the general partner.

The table below summarizes the liquidity aspects of investments in certain entities that calculate net asset value per shares at December 31, 2011.

Investment	Redemption Terms
Bridgewater-All Weather Portfolio Limited	Monthly upon written notice five days prior to the trade date
Mellon-EB U.S. Long Duration Alpha Plus Fund and EB DV Stock Index Fund	Semi-monthly on the 15th and 30th upon written notice two days prior to the trade date
Wellington Trust Company, N.A. CTF DAS Plus Beta – 20 Year Portfolio and 10 Year Portfolio	First day of each month upon written notification by the 22nd day of the prior month

2. Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

The Plan also invests in certain securities collateralized by residential and commercial mortgages and other assets that may be affected by, among other things, changes in: interest rates, the quality of the underlying assets or the market's assessment thereof, factors concerning interests in and structure of the issuer or the originator of the receivables, or the creditworthiness of the entities that provide credit enhancements.

Plan investments are held in the Master Trust, which was established for the investment of assets of the Plan and other Company-sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. Investment income and expenses are allocated to the Plan based upon its pro rata share in the net assets of the Master Trust.

The cost of investments sold is determined on the basis of average cost. The gain or loss on securities sold is the difference between average cost and market value at the date of disposal.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 7) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on years of service and the applicable benefit rate as described in the Plan Document. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

2. Significant Accounting Policies (continued)

Administrative Expenses

Administrative expenses are paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

New Accounting Pronouncements

In May 2011, the FASB issued Accounting Standards Update 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRS*, (ASU 2011-04). ASU 2011-04 amended ASC 820 to converge the fair value measurement guidance in U.S. GAAP and International Financial Reporting Standards (IFRS). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Reclassifications

Certain 2010 financial statement amounts have been reclassified to conform to 2011 financial statement presentation.

3. Investments

Certain investment information disclosed in the accompanying financial statements, including investments held at December 31, 2011 and 2010, and equity in net investment income of the Master Trust and investment management fees for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee.

4. Invensys Inc. Master Retirement Trust

The participation of the Plan is approximately 1% of the Master Trust as of December 31, 2011 and 2010, respectively. The Master Trust is comprised of the following:

	December 31	
	2011	**2010**
Investments, at fair value:		
Money market and interest-bearing cash	**$ 40,146,928**	$ 133,947,656
Common stocks	**91,850,047**	90,620,411
Common collective trust funds	**490,514,913**	391,335,346
Registered investment companies and iShares	**357,814,068**	362,546,267
Corporate obligations	**105,146,553**	82,159,299
Other fixed income investments	**22,870,649**	18,705,878
Government obligations	**228,982,198**	130,385,031
Open interest rate swap contracts and other	**29,526,340**	(20,376,472)
Limited liability company	**232,032,193**	197,119,894
New England Life group annuity contract	**3,787,704**	3,602,637
	1,602,671,593	1,390,045,947
Accrued investment income and pending security transactions	**12,347,483**	17,920,316
Net payables for pending security transactions and other, including broker owned collateral	**(8,690,856)**	(13,948,600)
Non-interest-bearing cash	**61,515**	2,761
	3,718,142	3,974,477
Net assets of the Master Trust	**$ 1,606,389,735**	$ 1,394,020,424

4. Invensys Inc. Master Retirement Trust (continued)

During the years ended December 31, 2011 and 2010, the investments of the Master Trust, including investments bought, sold, as well as held during the year, appreciated (depreciated) as follows:

	2011	2010
Government obligations	**$ 51,632,196**	$ 12,258,435
Corporate obligations	**10,020,561**	12,602,832
Other fixed income investments	**3,564,310**	242,593
Common stocks	**(310,959)**	18,097,462
Common collective trust funds	**94,821,968**	49,157,242
Registered investment companies and iShares	**(20,581,950)**	25,149,337
Open interest rate swap contracts and other	**65,894,758**	26,087,717
Limited liability company	**35,635,076**	29,739,920
	240,675,960	173,335,538
Interest, dividends and other income	**34,085,249**	36,681,727
Net appreciation in fair value of investments	**$ 274,761,209**	$ 210,017,265

Total administrative expenses for the Master Trust during the years ended December 31, 2011 and 2010 were $8,418,823 and $7,616,102, respectively.

The Master Trust participated in State Street's securities lending program in 2011 and 2010 by lending certain securities to borrowers to earn additional income, which is included in equity in net earnings of the Invensys Inc. Master Retirement Trust in the statements of changes in net assets. Loans of securities through State Street are collateralized by cash, letters of credit, or securities issued or guaranteed by the United States government or its agencies, equal to at least 102% of the current market value of the loaned securities. At December 31, 2011, the fair value of the loaned securities and collateral amounted to $21,890,855 and $22,572,683, respectively. At December 31, 2010, the fair value of the loaned securities and collateral amounted to $16,742,714 and $16,984,897, respectively.

5. Interest Rate Swaps

Derivative investments consist of fixed for floating interest rate long maturity swaps (average approximately 12 years). The Plan had twelve separate swap arrangements outstanding at December 31, 2011 with a total net gross notional amount of $246,950,000. The Plan had twenty-two separate swap arrangements outstanding at December 31, 2010 with a total net gross notional amount of $474,850,000.

The purpose of this strategy is to economically hedge the change in net funded status for a portion of the pension liability that can occur due to changes in interest rates. The marked to market value of the swaps, including accrued interest, in the over the counter market at December 31, 2011 is $31,579,927 and $(27,191,839) at December 31, 2010. In addition, $214,022,285 and $153,167,120 is maintained in a short-term investment fund, U.S. Treasury bills and other long-term investments at December 31, 2011 and 2010, respectively, for collateral needs related to the swap arrangements. At December 31, 2011 and 2010, approximately $47,200,000 and $30,000,000, respectively, of this amount was posted as collateral to dealers.

The following interest rate swap contracts were outstanding at December 31, 2011 and 2010.

	December 31, 2011				
Counterparty	**Fixed Rate**	**Spot Rate**	**Maturity Date**	**Notional Amount**	**Unrealized Gain/(Loss)**
Royal Bank Scotland	3.935%	2.604%	8/1/2041	**$ 9,500,000**	**$ 2,898,259**
Deutsche Bank	4.200	2.601	2/1/2041	**41,400,000**	**15,211,869**
Royal Bank Scotland	3.780	2.504	8/1/2031	**35,000,000**	**8,017,021**
JPMorgan	2.513	2.512	1/4/2032	**2,600,000**	**(615)**
Royal Bank Scotland	2.660	2.511	12/2/2031	**(7,000,000)**	**(184,688)**
Barclays	2.860	2.509	11/2/2031	**3,250,000**	**201,153**
Deutsche Bank	2.535	2.507	10/5/2031	**(12,000,000)**	**(115,153)**
Deutsche Bank	2.976	1.995	8/2/2021	**45,000,000**	**4,752,704**
JPMorgan	2.034	2.039	1/4/2022	**4,700,000**	**(3,414)**
Deutsche Bank	2.060	2.013	10/5/2021	**5,500,000**	**45,274**
Deutsche Bank	1.245	1.179	10/5/2016	**108,000,000**	**550,626**
JPMorgan	1.433	0.979	11/2/2015	**11,000,000**	**206,891**
				$ 246,950,000	**$ 31,579,927**

5. Interest Rate Swaps (continued)

	December 31, 2010				
Counterparty	Fixed Rate	Spot Rate	Maturity Date	Notional Amount	Unrealized Gain/(Loss)
Barclays	3.275%	4.105%	4/2/2039	$ 120,000,000	$ (16,199,987)
Barclays	4.730	4.009	3/31/2038	38,000,000	4,682,586
JP Morgan	4.868	4.098	3/4/2038	(39,900,000)	(5,766,387)
Royal Bank Scotland	4.469	4.103	11/4/2038	(29,500,000)	(2,033,120)
Deutsche Bank	4.460	4.111	2/3/2040	7,900,000	660,911
JPMorgan	3.653	4.116	11/2/2040	12,000,000	(912,987)
Barclays	3.300	3.973	4/2/2029	39,700,000	(3,111,344)
Royal Bank Scotland	4.473	3.962	11/4/2028	(24,000,000)	(1,779,180)
Barclays	3.331	3.973	4/2/2029	41,500,000	(3,272,472)
Barclays	4.286	3.995	3/2/2030	(6,000,000)	(325,481)
Deutsche Bank	3.205	4.007	10/4/2030	1,500,000	(159,109)
Barclays	3.250	3.103	4/2/2019	96,000,000	2,196,026
Royal Bank Scotland	4.465	3.021	11/4/2018	(31,000,000)	(3,406,576)
Barclays	3.321	3.103	4/2/2019	30,000,000	710,526
Deutsche Bank	2.485	3.339	9/2/2020	3,900,000	(252,702)
Deutsche Bank	2.575	3.352	10/4/2020	(25,250,000)	1,543,731
JPMorgan	2.696	3.364	11/2/2020	21,000,000	(1,126,757)
Deutsche Bank	3.387	3.388	1/5/2021	10,000,000	(4,602)
Barclays	2.400	1.951	6/14/2015	87,000,000	1,760,200
Royal Bank Scotland	3.867	1.198	11/4/2013	(24,000,000)	(1,929,793)
Deutsche Bank	2.070	1.973	7/2/2015	135,000,000	1,863,855
JPMorgan	1.433	2.115	11/2/2015	11,000,000	(329,177)
				$ 474,850,000	$ (27,191,839)

6. Fair Value Measurements

ASC Topic 820, "Fair Value Measurements" (ASC Topic 820) defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

6. Fair Value Measurements (continued)

The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Inputs are quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. There have been no changes in the valuation methodologies (Note 2) used at December 31, 2011 and 2010.

The following table sets forth by level within the fair value hierarchy the Plan's investment assets and liabilities, if any, as of December 31, 2011.

	Level 1	Level 2	Level 3
Money market and interest-bearing cash	$ 12,999,438	$ 27,147,490	$
Common stocks	91,850,047		
Common collective trust funds:			
Fixed income investments		$ 398,247,230	
Domestic equity investments		92,267,683	
		$ 490,514,913	
Registered investment companies and iShares:			
Fixed income investments	$ 207,034,381		
International investments	100,414,591		
Domestic equity investments	38,039,092		
Commodities	12,326,004		
	$ 357,814,068		
New England Life group annuity contract			3,787,704
Corporate obligations		105,146,553	
Other fixed income investments		22,870,649	
Government obligations	228,982,198		
Open interest rate swap contracts and other		29,526,340	
Limited liability company			232,032,193

6. Fair Value Measurements (continued)

The table below sets forth a summary of changes in fair value of the Plan's level 3 investment assets for the year ended December 31, 2011.

	New England Life group annuity contract	Limited Liability Company
Balance, at beginning of year	**$ 3,602,637**	**$ 197,119,894**
Unrealized gain (loss)	**–**	**34,912,299**
Realized gain (loss)	**–**	**–**
Purchases	**185,067**	**–**
Sales	**–**	**–**
Balance, at end of year	**$ 3,787,704**	**$ 232,032,193**

The following table sets forth by level within the fair value hierarchy the Plan's investment assets and liabilities, if any, as of December 31, 2010.

	Level 1	Level 2	Level 3
Money market and interest-bearing cash	$ 34,239,633	$ 99,708,023	$
Common stocks	90,620,411		
Common collective trust funds:			
Fixed income investments		$301,005,821	
Domestic equity investments		90,329,525	
		$391,335,346	
Registered investment companies and iShares:			
Fixed income investments	$193,426,785		
International investments	107,256,227		
Domestic equity investments	51,433,926		
Commodities	10,429,329		
	$362,546,267		
New England Life group annuity contract			3,602,637
Corporate obligations		82,159,299	
Other fixed income investments		18,705,878	
Government obligations	130,385,031		
Open interest rate swap contracts and other		(20,376,472)	
Limited liability company			197,119,894

6. Fair Value Measurements (continued)

The table below sets forth a summary of changes in fair value of the Plan's level 3 investment assets for the year ended December 31, 2010.

	New England Life group annuity contract	Limited Liability Company
Balance, at beginning of year	$ 3,426,630	$ 166,986,927
Unrealized gain (loss)	–	30,132,967
Realized gain (loss)	–	–
Purchases	176,007	–
Sales	–	–
Balance, at end of year	$ 3,602,637	$ 197,119,894

7. Accumulated Plan Benefits

An actuary from Mercer Human Resources Consulting, Inc. estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of December 31, 2010 and 2009 is as follows:

	2010	2009
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Active participants	**$ 6,861,264**	$ 7,359,366
Retired participants and beneficiaries currently receiving payments	**8,446,315**	7,962,495
Inactive participants with deferred benefits	**2,148,104**	2,319,197
	17,455,683	17,641,058
Nonvested benefits	**225,488**	278,402
	$ 17,681,171	$ 17,919,460

7. Accumulated Plan Benefits (continued)

The reconciliation of the actuarial present value of accumulated plan benefits from December 31, 2009 to December 31, 2010 is as follows:

Actuarial present value of accumulated plan benefits at December 31, 2009	$ 17,919,460
Changes during the year:	
Decrease due to non-investment experience	(597,460)
Increase for interest due to decrease in the discount period	1,311,650
Actual benefits paid	(861,586)
Change in actuarial assumptions	(90,893)
Net decrease	(238,289)
Actuarial present value of accumulated plan benefits at December 31, 2010	$ 17,681,171

Significant assumptions underlying the actuarial computations are:

Interest	—7.5% in 2010 and 2009, compounded annually.
Retirement	—Age-related retirement rates from age 55 to age 70 with terminated vested participants assumed to retire at age 65 for Precision Die Casting, Inc. and Stewart-Warner Southwind, and at age 62 for all other groups.
Mortality	—RP2000 Mortality Tables for Males and Females, without adjustment for collar, benefit amount, or employee/annuitant distinction, but projected by Scale AA to 2015 in 2010 and 2009.

The actuary updated assumed retirement rates and forms of payment to better reflect historical and expected future plan experience.

These actuarial assumptions are based on the presumption 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.

8. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

9. Parties-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, the management of investments held by the trustee are considered party-in-interest transactions.

10. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated June 5, 2012, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting standards require recording uncertain income tax positions that exist in the Plan's financial statements. Plan management has determined there are no uncertain tax positions and believes there is no adjustment or disclosure required in the Plan's financial statements.

11. Subsequent Events

The Company has evaluated all subsequent events through October 11, 2012, the date the financial statements were available to be issued. During this period, there have been no material events that would require recognition in the financial statements or disclosures to the financial statements.

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

(A) Retirement age	(B) Retirement Percent	(C) Probability of retirement	(D) Average retirement age (A) x (C)
55	2%	0.0200	1.10
56	2%	0.0196	1.10
57	2%	0.0192	1.09
58	2%	0.0188	1.09
59	2%	0.0184	1.09
60	2%	0.0181	1.08
61	2%	0.0177	1.08
62	10%	0.0868	5.38
63	10%	0.0781	4.92
64	20%	0.1406	9.00
65	40%	0.2250	14.63
66	60%	0.2025	13.37
67	75%	0.1013	6.78
68	75%	0.0253	1.72
69	75%	0.0063	0.44
70	100%	0.0021	0.15
Total			64.03
Nearest whole age			64

Schedule SB, Line 24 — Change in Actuarial Assumptions

The expense component of the normal cost increased from $69,308 to $86,492 to reflect our expectations for the current plan year.

In addition, we updated assumed retirement rates and forms of payment to better reflect historical and expected future plan experience

Schedule SB, Line 25 — Change in Actuarial Methods

The sponsor changed its interest rate election from segment rates with no look-back to segment rates with a four month look-back.

Schedule SB, Line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2011

Total

Attained age	Years of credited service										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25											
25-29		1									1
30-34	3	2	6								11
35-39	3	5	17	6							31
40-44	2	9	10	8							29
45-49	3	6	11	19							39
50-54	5	4	19	22	24						74
55-59	1	5	14	45	54						119
60-64	3	3	11	42	22						81
65-69			4	12	3						19
70 & up		1		2							3
Total	20	36	92	156	103						407

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, Line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2011
Sensus Technology, Inc.

Attained age	Years of credited service										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25											
25-29											
30-34											
35-39		1	1								2
40-44		2	1								3
45-49		4	2								6
50-54	1	1	7		24						33
55-59		3	8		54						65
60-64		1	8	9	22						40
65-69				4	3						7
70 & up				2							2
Total	1	12	27	15	103						158

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, Line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2011
Precision Die-Casting

Attained age	Years of credited service										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25											
25-29											
30-34	2	1	6								9
35-39	2	2	12	5							21
40-44	2	1	7	7							17
45-49	3	1	1	11							16
50-54	3	3	3	12							21
55-59	1	2	2	20							25
60-64	2	1	1	18							22
65-69				1							1
70 & up											
Total	15	11	32	74							132

In each cell, the number is the count of active participants for each age/service combination.

Schedule SB, Line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2011

Smith-Blair

Attained age	Years of credited service										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25											
25-29		1									1
30-34	1	1									2
35-39	1	2	4	1							8
40-44		6	2	1							9
45-49		1	8	8							17
50-54	1		9	10							20
55-59			4	25							29
60-64	1	1	2	15							19
65-69			4	7							11
70 & up		1									1
Total	4	13	33	67							117

In each cell, the number is the count of active participants for each age/service combination.

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

Actuarial assumptions

Discount rate sponsor elections

▪ Segment rates or full yield curve	Segment
▪ Look-back months	4
▪ First 5 years	3.78%
▪ Next 15 years	6.31%
▪ Over 20 years	6.57%

Mortality sponsor elections

▪ Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.

Other economic assumptions

▪ Salary increases	N/A
▪ Flat-dollar benefit increases	N/A
▪ Social Security wage base	N/A
▪ Inflation	N/A
▪ Expected investment return	N/A
▪ Expenses	$86,492 added to current year normal cost

Demographic assumptions

Withdrawal: See table of sample rates.

Disability incidence: Sex-Distinct 1985 Pension Disability Table Class 2. See table of sample rates.

Retirement age

Attained age	Rate
55 – 61	2%
62 – 63	10%
64	20%
65	40%
66	60%
67 – 69	75%
70	100%

Benefit commencement age for

▪ Future vested deferred	65[1]
▪ Current vested deferred	65

Spouse assumptions	**Male participants**	**Female participants**

[1] Age 62 for Sensus Technologiy if participant had 10 years of vesting service at termination, otherwise 65.

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

▪ Percentage married	85%	55%
▪ Spouse age difference	3 years younger	3 years older
Form of payment[2]	**Single life**	**50% J&S**
▪ Active retirements	70%	30%
▪ Future vested deferred	70%	30%
▪ Future disabilities	70%	30%
▪ Future deaths	100%	0%
▪ Current vested deferred	70%	30%

Unpredictable contingent event assumptions N/A

Table of sample rates

	Withdrawal		Disability	
Attained Age	**Males**	**Females**	**Males**	**Females**
25	9.68%	14.70%	0.093%	0.096%
30	6.57%	9.65%	0.134%	0.165%
35	4.43%	6.50%	0.199%	0.252%
40	2.22%	4.32%	0.314%	0.357%
45	0.90%	2.05%	0.505%	0.522%
50	-	0.55%	0.830%	0.854%
55	-	-	1.502%	1.490%
60	-	-	2.266%	1.793%

[2] 100% of employees of the McCanna group are assumed to elect a single life annuity guaranteed for 5 years.

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

Actuarial methods

Asset methods

The asset valuation method is the fair market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Disabled participants:** Disabled participants are included in the active employee count since they continue to earn vesting service for early retirement eligibility.
- **Estimated benefits:** The following assumptions were made for missing participant data:

Missing Item	Number	Estimation Methodology
Retired or deferred vested benefit	**14**	Based on amount provided for prior year
Missing form of payment	**7**	Set as life annuity
Missing participant birth date	**1**	Equal to beneficiary's date of birth
Continued percentage to beneficiary	**2**	Based on percentage provided for prior year
Missing beneficiary gender	**2**	Assumed opposite of participant's gender

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

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.

- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan included in this valuation.

- **Plan amendments excluded:** None

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Sponsoring Employer:	Invensys, Inc. or its successor or successors
Administration:	04-3387605/004
Maximum Benefits:	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2011, the limit is $195,000

Sensus Technology, Inc.

Effective Date	March 10, 1989
Most Recent Amendment	January 1, 2010
Eligibility	Applicable to hourly employees of Sensus Technologies, Inc. who are employed at its Uniontown Pennsylvania plant and who are included in the unit of employees covered by the collective bargaining agreement with the United Steelworkers of America, Local Union # 13836.
Credited Service	One Year of Credited Service is earned in each calendar year in which a participant is credited with 1,000 or more Hours of Service. A fractional year of Credited Service to the nearest one-twelfth, is earned if an employee worked fewer than 1,000 hours but at least 84 hours in a calendar year. Prior Rockwell Credited Service is counted only for the purposes of determining the maximum on service. Credited Service is frozen as of December 17, 2003 (Metering Systems divestiture date).
Vesting Service	One Year of Vesting Service is earned in each calendar year in which a participant is credited with 1,000 or more Hours of Service. A fractional year of Vesting Service, to the nearest one-twelfth, is earned if an employee worked fewer than 1,000 hours but at least 84 hours in a calendar year. Vesting service earned under prior employer's pension plan is counted for the purposes of determining the years of Vesting Service under the plan for employees who transferred from Rockwell International Corporation to Sensus Technologies, Inc. on March 10, 1989.

Schedule SB, Part V — Summary of Plan Provisions

Sensus Technology, Inc. (cont'd)

Rockwell Credited Service

Service with Rockwell International Corporation credited as of March 9, 1989 for purposes of benefit accruals under the Retirement Plan for Hourly–Related Employees of Uniontown, Pennsylvania plan (as then in effect). The maximum number of years of such service that counts toward the maximum on Credited Service is 26, and decreases to 25 as of March 30, 2001, to 24 as of March 30, 2002, to 21 of as of March 31, 2003, to 20 as of March 31, 2004, to 19 as of March 31, 2005, to 18 as of March 31, 2006 and to 17 as of March 31, 2007. However, since Credited Service was frozen as of December 17, 2003, decreases in the maximum number of years of such service that counts toward the maximum on Credited Service does not affect Credited Service.

Normal Retirement

Eligibility

Age 65

Benefit

The monthly benefit payable upon retirement is equal to:

- $14.50 times years of Credited Service, not to exceed 32 years, for retirement prior to January 23, 1995
- $17.50 times years of Credited Service, not to exceed 35 years, for retirement on or after January 23, 1995 and prior to January 23, 1996
- $19.50 times years of Credited Service, not to exceed 35 years, for retirement on or after January 23, 1996 and prior to January 23, 1997
- $20.50 times years of Credited Service, not to exceed 35 years, for retirement on or after January 23, 1997 and prior to March 30, 1998
- $22.50 times years of Credited Service, not to exceed 35 years, for retirement on or after March 30, 1998 and prior to March 30, 1999
- $23.50 times years of Credited Service, not to exceed 35 years, for retirement on or after March 30, 1999 and prior to March 30, 2000
- $24.50 times years of Credited Service, not to exceed 35 years, for retirement on or after March 30, 2000 and prior to March 30, 2001
- $25.50 times years of Credited Service, not to exceed 35 years, for retirement on or after March 30, 2001 and prior to March 30, 2002
- $26.50 times years of Credited Service, not to exceed 35 years, for retirement on or after March 30, 2002 and prior to March 31, 2003
- $27.00 times years of Credited Service, not to exceed 35 years, for retirement on or after March 31, 2003 and prior to March 31, 2005
- $27.50 times years of Credited Service, not to exceed 35 years, for retirement on or after March 31, 2005 and prior to March 31, 2007
- $28.00 times years of Credited Service, not to exceed 35 years, for retirement on or after March 31, 2007

Schedule SB, Part V — Summary of Plan Provisions

Sensus Technology, Inc. (cont'd)

Normal Retirement (cont'd)	
Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% Joint and Survivor basis for married participants.
Late Retirement	Each employee who continues to be an employee after attaining his or her Normal Retirement Age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his or her Late Retirement Date.
Early Retirement	
Eligibility	Age 55 with at least 10 years of Vesting Service
Benefit	The amount of benefit is computed as for normal retirement, based on the employee's Credited Service as of his or her Early Retirement Date. The benefit is payable in full at age 62, or reduced for commencement of benefits prior to age 62 by 1/2 of 1% for each of the first 24 months and 1/3 of 1% for each of the next 60 months by which the participant's benefit commencement date precedes his or her 62nd birthday.
Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
Form of Payment	Same as for normal retirement
Deferred Vested Benefit	
Eligibility	Termination of employment prior to normal retirement with at least 5 years of Vesting Service.
Benefit	The amount of benefit should be calculated as for normal retirement.
Commencement	An employee's deferred vested benefit shall commence in full on his or her Normal Retirement Date, or at the participant's option, in a reduced benefit prior to normal retirement any time after attaining age 55, provided the employee has ten or more years of Vesting Service. Reduction factors are the same as for early retirement.
Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions

Sensus Technology, Inc. (cont'd)

Disability Benefit	
Eligibility	If a participant who has completed 10 or more years of Vesting Service incurs a disability, he or she shall be entitled to receive a disability benefit.
Benefit	Monthly annuity determined as for normal retirement described above plus an additional amount equal to the participant's Rockwell Credited Service multiplied by $14.50.
Commencement	The first day of the month coincident with or next following six months after disability provided the participant has applied for a disability benefit. Payment ceases at Normal Retirement Age, and the participant becomes eligible for a normal retirement benefit. The Rockwell portion of the disability benefit ceases at age 62.
Form of Payment	Temporary single life annuity ceasing at age 65 (age 62 for the Rockwell portion)
Death Benefit	
Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor Annuity Form.
After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Hours of Service	The determination of Hours of Service shall be in accordance with the rules set forth in Department of Labor Regulations 2530.200b-2(b) and (c).
Optional Forms of Payment	The forms of benefit payment available to each participant shall be the Actuarial Equivalent of his/her basic normal retirement benefit. The forms of benefit are as follows: ▪ 50%, 75% and 100% contingent annuitant ▪ 60 months and 120 months certain and continuous

Schedule SB, Part V — Summary of Plan Provisions

Sensus Technology, Inc. (cont'd)

Actuarial Equivalent	For determination dates occurring on or after July 1, 1996, means an amount having equal value when computed on the basis of 7.00% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
Actuarial Equivalent for Lump Sums (Small Cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions

McCanna, Inc.

Effective Date	March 10, 1989
Most Recent Amendment	January 1, 2010
Eligibility	Applicable to hourly Employees of McCanna, Inc. who are employed at its Carpentersville, Illinois Plant and who are included in the unit of employees covered by the collective bargaining agreement with District Lodge No. 122 of the International Association of Machinists and Aerospace Workers (IAM-AW-AFL-CIO).
Credited Service	One Year of Credited Service is earned in each calendar year in which participant is credited with 1,000 or more hours of service. A fractional year of Credited Service, to the nearest one-twelfth, is earned if an employee worked fewer than 1,000 hours but at least 100 hours in a calendar year. For a Participant who on December 30, 1994 was a participant in the Marpac Prior Plan, Credited Service shall start from July 1, 1991. For all other Plan participants, Credited Services begins from the later of March 10, 1989 and hire date. Prior Rockwell Credited Service is counted only for the purposes of determining the maximum on service. Credited Service is frozen as of December 17, 2003 (Metering Systems divestiture date).
Vesting Service	One Year of Vesting Service is earned in each calendar year in which participant is credited with 1,000 or more Hours of Service. A fractional year of Vesting Service, to the nearest one-twelfth, is earned if an employee worked fewer than 1,000 hours but at least 100 hours in a calendar year. Vesting service earned under prior employer's pension plan is counted for the purposes of determining the years of Vesting Service under the plan for employees who transferred from Rockwell International Corporation to McCanna, Inc. on March 10, 1989.
Rockwell Credited Service	Service with Rockwell International Corporation credited as of March 9, 1989 for purposes of benefit accruals under the Retirement Plan for Hourly–Related Employees of Carpentersville, Illinois Plant (as then in effect).

Schedule SB, Part V — Summary of Plan Provisions

McCanna, Inc. (cont'd)

Normal Retirement

Eligibility	Age 65
Benefit	The monthly benefit payable upon retirement is equal to: - $14.00 times years of Credited Service earned prior to May 1, 1995, not to exceed 40 years; plus - $15.00 times years of Credited Service earned on or after May 1, 1995 and prior to May 1, 1997, such years of Credited Service not to exceed 40 years over years of Credited Service earned as of May 1, 1995; plus - $16.00 times years of Credited Service earned on or after May 1, 1997, such years of Credited Service not to exceed 40 years over years of Credited Service earned as of May 1, 1997 For a participant who on December 30, 1994 was a participant in the Marpac Prior Plan, there is an additional frozen accrued benefit for service rendered prior to July 1, 1991.
Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity with 60 guaranteed monthly payments for unmarried participants and in a reduced amount on a 50% Joint and Survivor basis for married participants.
Late Retirement	Each Employee who continues to be an employee after attaining his or her Normal Retirement Age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for Normal Retirement as of his or her Late Retirement Date.

Early Retirement

Eligibility	Age 55 with at least 10 years of Vesting Service
Benefit	The amount of benefit is computed as for normal retirement, based on the employee's Credited Service as of his or her early retirement date. The benefit is payable in full at age 65, or reduced for commencement of benefits prior to age 65 by 1/2 of 1% for each of the first 60 months and 1/3 of 1% for each of the next 60 months by which the participant's benefit commencement date precedes his or her normal retirement date.
Commencement	Anytime between early retirement date and normal retirement date, at the Employee's election
Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions

McCanna, Inc. (cont'd)

Deferred Vested Benefit

Eligibility	Termination of employment prior to Normal Retirement with at least five years of Vesting Service.
Benefit	The amount of benefit should be calculated as for Normal Retirement.
Commencement	An employee's deferred vested benefit shall commence in full on his or her normal retirement date, or, at the participant's option, in a reduced amount prior to Normal Retirement any time after attaining age 55, provided the employee has ten or more years of Vesting Service. Reduction factors are the same as for Early Retirement.
Form of Payment	Same as for normal retirement

Disability Benefit

Eligibility	If a participant who has attained age 45 and completed 10 or more years of Vesting Service incurs a disability, he or she shall be entitled to receive a disability benefit.
Benefit	Monthly annuity determined as for Normal Retirement.
Commencement	The first day of the month coincident with or next following six months after disability provided the participant has applied for a disability benefit. Payment ceases upon attainment of normal retirement age, and the participant becomes eligible for a normal retirement benefit
Form of Payment	Temporary single life annuity ceasing at age 65.

Death Benefit

Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor Annuity Form. Any participant's designated beneficiary (excluding any person who is more than 10 years younger than the participant) shall be eligible to receive a pre-retirement survivor annuity.
After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.

Schedule SB, Part V — Summary of Plan Provisions

McCanna, Inc. (cont'd)

Hours of Service	The determination of Hours of Service shall be in accordance with the rules set forth in Department of Labor Regulations 2530.200b-2(b) and (c).
Optional Forms of Payment	The forms of benefit payment available to each participant shall be the Actuarial Equivalent of his/her basic normal retirement benefit. The forms of benefit are as follows: ▪ 50%, 75% and 100% contingent annuitant ▪ 10-Year certain and continuous
Actuarial Equivalent	For determination dates occurring on or after July 1, 1996, means an amount having equal value when computed on the basis of 7.00% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
Actuarial Equivalent for Lump Sums (Small Cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions

Smith-Blair, Inc.

Effective Date	March 23, 1991
Most Recent Amendment	January 1, 2010
Eligibility	Applicable to hourly Employees of Smith-Blair, Inc. who are employed at its Texarkana, Arkansas plant represented by the United Steelworkers of America (AFL-CIO-CLC).
Credited Service	One Year of Credited Service is earned for each full year of service. A fractional year of Credited Service is earned based on the number of full months and days of service completed. Credited Service for benefit accrual purposes starts at the later of March 23, 1991 and date of hire. Credited Service is frozen as of December 17, 2003 (Metering Systems divestiture date). Prior Rockwell Credited Service plus service credited for benefit accrual purposes for the period beginning March 10, 1989 and ending March 23, 1991 is counted only for the purposes of determining the maximum on service. Credited Service is frozen as of December 17, 2003 (Metering Systems divestiture date).
Vesting Service	One Year of Vesting Service is earned in each calendar year in which participant is credited with 1,000 or more Hours of Service. A fractional year of Vesting Service is earned if an employee worked fewer than 1,000 hours but at least 84 hours in a calendar year. Vesting Service earned under prior employer's pension plan is counted for the purposes of determining the years of Vesting Service under the plan for employees who transferred from Rockwell International Corporation to Smith-Blair, Inc. on March 10, 1989.
Rockwell Credited Service	Service with Rockwell International Corporation credited as of March 9, 1989 for purposes of benefit accruals under the Retirement Plan for Hourly–Rated Employees of Texarkana, Arkansas Plant (as then in effect).

Schedule SB, Part V — Summary of Plan Provisions

Smith-Blair, Inc. (cont'd)

Normal Retirement

Eligibility	Age 65
Benefit	The monthly benefit payable upon retirement is equal to: - $15.50 times years of Credited Service earned prior to March 21, 1994, not to exceed 40 years; plus - $16.50 times years of Credited Service earned on and after March 21, 1994 and prior to March 21, 1996, such years of Credited Service not to exceed the excess of 40 over years of Credited Service earned as of March 21, 1994; plus - $17.50 times years of Credited Service earned on and after March 21, 1996 and prior to March 26, 2001, such years of Credited Service not to exceed the excess of 40 over years of Credited Service earned as of March 26, 2001; plus - $18.50 times years of Credited Service earned on and after March 26, 2001 and prior to March 25, 2002, such years not to exceed the excess of 40 over years of Credited Service earned as of March 26, 2001; plus - $19.50 times years of Credited Service earned on and after March 25, 2002 and prior to March 24, 2003, such years not to exceed the excess of 40 over years of Credited Service earned as of March 25, 2002; plus - $20.50 times years of Credited Service earned on and after March 24, 2003, such years not to exceed the excess of 40 over years of Credited Service earned as of March 24, 2003.
Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% Joint and Survivor basis for married participants.
Late Retirement	Each employee who continues to be an employee after attaining his or her Normal Retirement Age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for Normal retirement as of his or her Late Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

Smith-Blair, Inc. (cont'd)

Early Retirement

Eligibility	Age 55 with at least 10 years of Vesting Service
Benefit	The amount of benefit is computed as for normal retirement, based on the employee's Credited Service as of his or her Early Retirement Date. The benefit is payable in full at age 65, or reduced for commencement of benefits prior to age 65 by ½ of 1% for each of the first 60 months and 1/3 of 1% for each month in excess of 60 months that the participant's benefit commencement date precedes his or her Normal Retirement Date.
Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
Form of Payment	Same as for normal retirement

Deferred Vested Benefit

Eligibility	Termination of employment prior to normal retirement with at least five years of Vesting Service.
Benefit	The amount of benefit should be calculated as for normal retirement.
Commencement	An employee's deferred vested benefit shall commence in full on his or her Normal Retirement Date, or, at the participant's option, in a reduced amount prior to his normal retirement any time after attaining age 55, provided the employee has ten or more years of Vesting Service. Reduction factors are the same as for early retirement.
Form of Payment	Same as for normal retirement

Disability Benefit

Eligibility	If a participant who has completed 10 or more years of Vesting Service incurs a disability, he or she shall be entitled to receive a disability benefit.
Benefit	Monthly annuity determined as for normal retirement.
Commencement	The first day of the month coincident with or next following six months after disability provided the participant has applied for a disability benefit. Payment ceases at Normal Retirement Age, and the participant becomes eligible for a normal retirement benefit.
Form of Payment	Temporary single life annuity ceasing at age 65.

Schedule SB, Part V — Summary of Plan Provisions

Smith-Blair, Inc. (cont'd)

Death Benefit

Before Retirement	Upon the death of a vested participant who has been married for at least one year, his or her surviving spouse shall be eligible to receive a pre-retirement surviving spouse annuity. The pre-retirement surviving spouse annuity provides a reduced benefit equal to the benefit the spouse would have received had the participant retired on the day preceding his or her date of death (or had survived until his or her earliest retirement date, if death occurs prior to such date, and retired on such date) and elected to receive benefits in the 50% Joint and Survivor form. Any participant's designated beneficiary (excluding any person who is more than 10 years younger than the participant) shall be eligible to receive a pre-retirement survivor annuity.
After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Hours of Service	The determination of Hours of Service shall be in accordance with the rules set forth in Department of Labor Regulations 2530.200b-2(b) and (c).
Optional Forms of Payment	The forms of benefit payment available to each participant shall be the Actuarial Equivalent of his/her basic normal retirement benefit. The forms of benefit are as follows: ▪ 50%, 75% and 100% contingent annuitant ▪ 60 months and 120 months certain and continuous
Actuarial Equivalent	For determination dates occurring on or after July 1, 1996, means an amount having equal value when computed on the basis of 7.00% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
Actuarial Equivalent for Lump Sums (Small Cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions

Precision Die Casting, Inc.

Effective Date	March 10, 1989
Most Recent Amendment	January 1, 2010
Eligibility	An eligible employee is an employee of Precision Die Casting, Inc. who is covered by a collective bargaining agreement.
Participation Date	A new eligible employee will become a participant in the plan on the date he or she becomes an eligible employee.
Credited Service	Credited Service is granted for employment with an employer as an eligible employee on or after March 10, 1989 or, if later, after the employer became an affiliated employer. Credited Service is frozen as of December 17, 2003 (Metering Systems divestiture date). Years of Credited Service is measured on the basis that: ▪ 12 months of service (or 365 days of service) equals one year of service, and ▪ 30 days of service equals one month of service with respect to the aggregation of fractional months.
Vesting Service	One year of Vesting Service is earned for each twelve month period of employment for employment after March 10, 1989.
Normal Retirement	
Eligibility	Age 65
Benefit	The greater of A. and B. as below: A. $22 times participants' years of Credited Service. B. The participant's accrued benefit determined under the Invensys Pension Plan as of December 31, 2000.
Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% joint and survivor basis for married participants.
Late Retirement	Each employee who continues to be an employee after attaining his or her Normal Retirement Age and shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his or her Late Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

Precision Die Casting, Inc. (cont'd)

Early Retirement

Eligibility	Age 55 with at least 10 years of Vesting Service
Benefit	Accrued normal retirement benefit reduced by 5/9ths of 1% for each of the first 60 months and 5/18ths of 1% for each additional month by which the participant's benefit commencement date precedes his or her Normal Retirement Date.
Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
Form of Payment	Same as for normal retirement

Deferred Vested Benefit

Eligibility	If a participant terminates employment prior to normal retirement and has at least 5 years of Vesting Service, the participant is eligible to receive a benefit at Normal Retirement Age.
Benefit	Accrued normal retirement benefit payable at age 65
Commencement	An employee's deferred vested benefit shall commence in full on his or her Normal Retirement Date or, at his option, in a reduced amount prior to his or her Normal Retirement Date, but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
Form of Payment	Same as for normal retirement

Disability Benefit

Eligibility	If the active participant is eligible for a company-sponsored long-term disability benefit, he or she will continue to accrue Credited and Vesting Service under the plan during periods of disability. If the participant is not eligible for a for a company-sponsored long-term disability benefit, the participant will be eligible to receive a temporary benefit equal to the participant's accrued benefit which will be payable until the earlier of the participant's death, cessation of disability, or attainment of age 65.
Benefit	Accrued normal retirement benefit
Commencement	As described under eligibility
Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions

Precision Die Casting, Inc. (cont'd)

Death Benefit

Before Retirement	If a participant dies after five years of Vesting Service and has been married at least one year, 50% of the accrued normal retirement benefit, based on Credited Service at the time of death, reduced by appropriate early retirement and qualified joint and survivor option factors. Benefit begins at the later of the participant's death or the date the participant would have attained early retirement age.
After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.
Optional Forms of Payment	The forms of benefit payment available to each participant shall be the Actuarial Equivalent of his/her basic normal retirement benefit. The forms of benefit are as follows: ▪ 50%, 75% and 100% contingent annuitant ▪ 60 months and 120 months certain and continuous
Actuarial Equivalent	For determination dates occurring on or after January 1, 1996, means an amount having equal value when computed on the basis of a 7% interest rate compounded annually and a blend of 50% of the male mortality rates and 50% of the female mortality rates from the 1983 Group Annuity Mortality Table.
Actuarial Equivalent for Lump Sums (Small Cashouts)	Effective January 1, 2008, an interest rate equal to the annual rate structure based on the Pension Protection Act of 2006 (PPA) rates for the month of October preceding the plan year during which the payment occurs and mortality rates based on PPA rates for the applicable year.

Schedule SB, Part V — Summary of Plan Provisions

Stewart-Warner Southwind, Inc.

Effective Date	January 1, 1946 As of December 31, 2000, the assets and liabilities of Stewart-Warner Southwind, Inc. were transferred from the Schlegel Corporation Pension Plan for Union Employees into the Measurement and Flow Control, Inc. Union Retirement Plan.
Most Recent Amendment	January 1, 2010
Normal Retirement	
Eligibility	Age 65
Benefit	Effective December 31, 1996, the JW Hobbs-Spring Valley division benefit accruals were frozen, and effective June 30, 1997, the JW Hobbs-Springfield benefit accruals were frozen.
Commencement	Payments commence on the later of the first day of the month following an employee's retirement or the date the participant applies for the benefit.
Form of Payment	Benefits are normally payable in an unreduced amount as a life annuity for unmarried participants and in a reduced amount on a 50% contingent annuitant basis for married participants. In no event will a participant receive less than the value of his or her aggregate employee contributions accumulated with interest to the benefit commencement date, less the sum of any pension payments already paid.
Late Retirement	Each employee who continues to be an employee after attaining his or her Normal Retirement Age shall be entitled upon actual retirement to receive a monthly benefit determined in the same manner as for normal retirement as of his or her Late Retirement Date.

Schedule SB, Part V — Summary of Plan Provisions

Stewart-Warner Southwind, Inc. (cont'd)

Early Retirement

Eligibility	A participant who was hired prior to January 1, 1976 and who participated when first eligible is eligible for early retirement on the first day of any month after the participant's 55th birthday and prior to his 65th birthday. Others are eligible on the completion of at least 10 years of Vesting Service in addition to meeting the requirements above.
Benefit	An amount described for normal retirement based on the participant's accrued benefit. The benefit is further reduced by 5/9ths of 1% for each of the first 60 months and 5/18ths of 1% per month for each of the next 60 months that benefit commencement date precedes Normal Retirement Date.
Commencement	Anytime between Early Retirement Date and Normal Retirement Date, at the employee's election.
Form of Payment	Same as for normal retirement

Deferred Vested Benefit

Eligibility	Any employee who terminates service prior to normal retirement and has at least 5 years of Vesting Service is eligible to receive a benefit at Normal Retirement Date.
Benefit	Accrued normal retirement benefit payable at age 65.
Commencement	An employee's deferred vested benefit shall commence in full on his or her Normal Retirement Date, or, at the participant's option, in a reduced amount prior to his Normal Retirement Date but after eligibility for early retirement. Benefits shall be reduced in the same manner as early retirement.
Form of Payment	Same as for normal retirement

Disability Benefit

Eligibility	If a participant who has completed 15 or more years of Vesting Service incurs a disability, he or she shall be entitled to receive a disability benefit.
Benefit	Same as for normal retirement based on Credited Service and Final Average Annual Compensation on date of disability, but with no reduction for commencement prior to Normal Retirement Date. This amount was frozen effective June 30, 1997.
Commencement	Payments commence after the disability has lasted 90 days.
Form of Payment	Same as for normal retirement

Schedule SB, Part V — Summary of Plan Provisions

Stewart-Warner Southwind, Inc. (cont'd)

Death Benefit

Prior to 5 Years of Service/No Surviving Spouse Coverage in Effect	If the participant dies prior to completion of five years of Vesting Service or if the surviving spouse coverage is not in effect at the time of death, the beneficiary will be entitled to receive a refund of the employee contributions with interest.
After 5 Years of Service/and Surviving Spouse Coverage in Effect	If a vested participant dies after completion of five years of Vesting Service and the surviving spouse coverage is in effect, the spouse will be entitled to receive a death benefit from the plan. If the participant was eligible for early (or normal) retirement at the time of death, the spouse will receive a death benefit calculated in the same manner as an early (or normal) retirement benefit assuming that the participant had retired the day before death, elected the 50% contingent annuitant option and then died the next day. If the participant was eligible to receive a vested deferred retirement benefit at the time of death, the spouse will receive a death benefit based on the accrued normal retirement benefit at death and payable to the spouse when the participant would have reached age 65. The amount of the benefit is payable on the first day of the month following the participant's 65th birthday and is determined by assuming the participant had lived until his or her 65th birthday, elected the 50% contingent annuity option and then died the next day. In lieu of this benefit, the spouse may elect to receive reduced payments which commence prior to the participant's 65th birthday.
After Retirement	Death benefits payable after retirement, if any, are payable in accordance with whichever option the retiree elected.

Refund of Employee Contributions

Eligibility	A non-vested participant who terminates or dies and who is not entitled to any pension payments under the plan is eligible for a refund of his or her employee contributions with interest. All other participants who terminate employment may elect to receive a refund of their employee contributions with interest, in which case only their employer-provided benefit will be payable from the plan.
Interest	Interest is credited on employee contributions at a rate of 4% from January 1, 1971 to January 1, 1975, 5% from January 1, 1975 to January 1, 1988 and 120% of the Applicable Midterm Federal Rate thereafter.

Schedule SB, Part V — Summary of Plan Provisions

Stewart-Warner Southwind, Inc. (cont'd)

Optional Forms of Payment

The forms of benefit payment available to each participant shall be the Actuarial Equivalent of his/her basic normal retirement benefit. The forms of benefit are as follows:

- 50%, 66 2/3%, 75% and 100% contingent annuitant
- 60 months and 120 months certain and continuous
- 10-Year certain
- Lump sum of participant's accumulated employee contributions with interest with remainder of accrued benefit payable in one of the other available forms of payment

Plan provision changes since prior valuation

- Maximum compensation and maximum benefits were updated from 2010 to 2011.

FINANCIAL STATEMENTS

Measurement & Flow Control, Inc.

Union Retirement Plan

Years Ended December 31, 2011 and 2010

Measurement & Flow Control, Inc.
Union Retirement Plan

Financial Statements

Years Ended December 31, 2011 and 2010

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ROBIN L. BOIVIN, CPA, MST

BOIVIN & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

STEVEN R. BOIVIN, CPA

Report of Independent Auditors

The Administrative Committee and Participants
Measurement & Flow Control, Inc. Union Retirement Plan

We were engaged to audit the financial statements of the Measurement & Flow Control, Inc. Union Retirement Plan as of December 31, 2011 and 2010, and for the years then ended, as listed in the 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 investment information summarized in Note 3, which was certified by State Street Bank & Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010, 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 investment information certified by the trustee, 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.

Boivin & Associates, CPAs, PLLC

Boivin & Associates, CPAs, PLLC

Merrimack, New Hampshire

October 11, 2012

395 DANIEL WEBSTER HIGHWAY, UNIT 6 MERRIMACK, NH 03054 (603) 424-0705 WWW.BOIVINCPA.COM

Measurement & Flow Control, Inc.
Union Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2011	**2010**
Assets		
Investments in Invensys Inc. Master Retirement Trust	**$ 25,426,428**	$ 22,154,792
Employer contribution receivable	**82,631**	8,528
Net assets available for benefits	**$ 25,509,059**	$ 22,163,320

See accompanying notes.

Measurement & Flow Control, Inc.
Union Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31	
	2011	**2010**
Additions		
Employer contributions	**$ 134,612**	$ 72,320
Equity in net investment income of the Invensys Inc. Master Retirement Trust	**4,228,073**	2,992,878
Total additions	**4,362,685**	3,065,198
Deductions		
Benefits paid to participants	**981,841**	861,586
Administrative expenses	**35,105**	40,029
Total deductions	**1,016,946**	901,615
Net increase	**3,345,739**	2,163,583
Net assets available for benefits at beginning of year	**22,163,320**	19,999,737
Net assets available for benefits at end of year	**$ 25,509,059**	$ 22,163,320

See accompanying notes.

Measurement & Flow Control, Inc.
Union Retirement Plan

Notes to Financial Statements

December 31, 2011

1. Plan Description

The Measurement & Flow Control, Inc. Union Retirement Plan (the Plan) covered substantially all hourly employees of Sensus Technologies, Inc. (the Sensus Plan); the BTR Valve Sealants, Inc. Retirement Plan for Hourly-Rated Employees (the BTR Valve Sealants Plan); the McCanna, Inc. Retirement Plan for Hourly-Rated Employees (the McCanna Plan); the Marpac, Inc. UAW Local #794 Pension and Disability (the Marpac Plan); and the Smith Blair, Inc. Pension Plan for Hourly Employees (the Smith Blair Plan). Invensys, Inc. (the Company) is the Plan Sponsor.

The Plan is a noncontributory defined benefit pension plan. Employees with five years of vesting service, as defined by the Plan, are entitled to pension benefits upon retirement. The Plan provides for normal retirement benefits upon reaching 65, and has provisions for death, early retirement, and disability benefits. Benefits under the Plan are determined based upon years of credited service, as defined by the Plan, multiplied by a benefit rate amount, which may be different for each part of the Plan. Information concerning the Plan Agreement is available from the Human Resources Department.

The Plan is comprised of six parts: A, B, C, D, E, and F.

Part A – (i) All participants, beneficiaries, and alternate payees under the Sensus Plan on December 31, 1994; (ii) all former union hourly employees of Sensus Technologies, Inc.; and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above.

Part B – (i) All participants, beneficiaries, and alternate payees under the BTR Valve Sealants Plan on December 31, 1994; (ii) all former union hourly employees of BTR Valve Sealants, Inc.; and (iii) all beneficiaries and alternate payees of participants who are former employees described in (ii) above.

Part C – (i) All participants, beneficiaries, and alternate payees under the McCanna Plan on December 31, 1994; (ii) all current and future union hourly employees of McCanna, Inc.; (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above; and (iv) all participants, beneficiaries, and alternate payees under the Marpac Plan on December 31, 1994.

Notes to Financial Statements (continued)

1. Plan Description (continued)

Part D – (i) All participants, beneficiaries, and alternate payees under the former Smith Blair Plan on March 23, 1996; (ii) all current and future union hourly employees of Smith Blair, Inc. at its Texarkana, Arkansas Plant and who are represented by the union of Smith Blair, Inc.; and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above.

Part E – (i) All participants, beneficiaries, and alternate payees under the Invensys Precision Die Casting Plan (formerly the BTR Precision Die Casting Plan) on March 11, 1989; (ii) all current and future union hourly employees of Invensys Precision Die Casting at its Russellville, Kentucky Plant and who are represented by the United Auto Workers; and (iii) all beneficiaries and alternate payees of participants who are employees described in (ii) above.

Part F – (i) All participants, beneficiaries, and alternate payees under the former Schlegel Corporation Pension Plan employed by JW Hobbs; (ii) all former union hourly employees of JW Hobbs whose benefit accruals were frozen effective December 31, 1996 for the Spring Valley location and June 30, 1997 for the Springfield location and whose assets were transferred on December 31, 2000; and (iii) all beneficiaries and alternate payees of participants who were former employees described in (ii) above.

Plan Freeze

In connection with a certain stock purchase agreement by and among Invensys plc and Invensys Inc., Invensys International Holdings Limited, BTR Industries Limited, Foxboro Iberica SA, BTR France SAS, Invensys Holdings Limited and Invensys SA (PTY) Ltd. (the Sellers) and IMS Meters Holding, Inc., now known as Sensus Metering Systems, Inc., (the Purchaser), dated October 21, 2003, the Sellers and Purchaser have agreed that the Measurement & Flow Control, Inc. Union Retirement Plan (all parts) shall be frozen and no future benefits shall accrue after December 17, 2003. The Plan was amended to (a) freeze all benefits accruals, except with respect to scheduled future rate increases applicable to pre-Closing Date service pursuant to any collective bargaining agreements covering participants of the Plan that were in effect prior to the Closing Date and (b) continue to recognize service with the Purchaser only for vesting purposes and eligibility for early retirement entitlements.

Funding Policy

The Plan is funded annually by the Company in an amount based on actuarial determinations. The contributions are at least equal to the minimum funding standards required by the Employee Retirement Income Security Act of 1974 (ERISA). The Plan has met the ERISA minimum funding requirements.

1. Plan Description (continued)

Funding Policy (continued)

Contributions made to the Plan by the Company are invested in the Invensys Inc. Master Retirement Trust (Master Trust). The Master Trust pools the Plan's assets with those of other related Company plans, and makes investments in various types of equity and fixed income securities. The trustee holds the funds to manage, invest, and reinvest in accordance with the provisions of the Master Trust agreement.

Plan Termination

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

2. Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

Valuation of Investments and Income Recognition

The Plan's participation in the Master Trust is stated at fair value (based primarily on the quoted market prices on the last business day of the plan year) of the securities owned by the Master Trust, as determined by the trustee, State Street Bank & Trust Company (State Street).

Marketable securities are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask prices.

2. Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

The shares of registered investment companies are valued at quoted market prices which represent the net asset values of shares held in the Master Trust. The fair value of the participation units owned by the Plan in common collective trust funds are based on quoted redemption values on the last business day of the plan year. Certain U.S. government and sovereign obligations, most government agency securities, investment-grade corporate bonds, certain mortgage products, and municipal obligations are valued based on quoted market prices, dealer quotations or alternative pricing sources.

Derivative investments (interest rate swaps) are marked-to-market using the derivative trading desk and are priced at the level which, in the desk's judgment, the counterparty would agree to terminate the transaction or at which another party would agree to assume the rights and obligations of the plan under the transaction. The derivatives trading desk verifies prices periodically with the counterparty and/or dealers active in the relevant market.

The fair value of the various limited partnership investments is estimated using various methods. Marketable securities in the partnerships are stated at the quoted market price on the last business day of the Plan year, while nonpublicly traded securities are valued at amounts determined by the general partner.

The table below summarizes the liquidity aspects of investments in certain entities that calculate net asset value per shares at December 31, 2011.

Investment	Redemption Terms
Bridgewater-All Weather Portfolio Limited	Monthly upon written notice five days prior to the trade date
Mellon-EB U.S. Long Duration Alpha Plus Fund and EB DV Stock Index Fund	Semi-monthly on the 15th and 30th upon written notice two days prior to the trade date
Wellington Trust Company, N.A. CTF DAS Plus Beta – 20 Year Portfolio and 10 Year Portfolio	First day of each month upon written notification by the 22nd day of the prior month

2. Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition (continued)

The Plan also invests in certain securities collateralized by residential and commercial mortgages and other assets that may be affected by, among other things, changes in: interest rates, the quality of the underlying assets or the market's assessment thereof, factors concerning interests in and structure of the issuer or the originator of the receivables, or the creditworthiness of the entities that provide credit enhancements.

Plan investments are held in the Master Trust, which was established for the investment of assets of the Plan and other Company-sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. Investment income and expenses are allocated to the Plan based upon its pro rata share in the net assets of the Master Trust.

The cost of investments sold is determined on the basis of average cost. The gain or loss on securities sold is the difference between average cost and market value at the date of disposal.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 7) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on years of service and the applicable benefit rate as described in the Plan Document. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

2. Significant Accounting Policies (continued)

Administrative Expenses

Administrative expenses are paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

New Accounting Pronouncements

In May 2011, the FASB issued Accounting Standards Update 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRS*, (ASU 2011-04). ASU 2011-04 amended ASC 820 to converge the fair value measurement guidance in U.S. GAAP and International Financial Reporting Standards (IFRS). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Reclassifications

Certain 2010 financial statement amounts have been reclassified to conform to 2011 financial statement presentation.

3. Investments

Certain investment information disclosed in the accompanying financial statements, including investments held at December 31, 2011 and 2010, and equity in net investment income of the Master Trust and investment management fees for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee.

4. Invensys Inc. Master Retirement Trust

The participation of the Plan is approximately 1% of the Master Trust as of December 31, 2011 and 2010, respectively. The Master Trust is comprised of the following:

	December 31	
	2011	**2010**
Investments, at fair value:		
Money market and interest-bearing cash	**$ 40,146,928**	$ 133,947,656
Common stocks	**91,850,047**	90,620,411
Common collective trust funds	**490,514,913**	391,335,346
Registered investment companies and iShares	**357,814,068**	362,546,267
Corporate obligations	**105,146,553**	82,159,299
Other fixed income investments	**22,870,649**	18,705,878
Government obligations	**228,982,198**	130,385,031
Open interest rate swap contracts and other	**29,526,340**	(20,376,472)
Limited liability company	**232,032,193**	197,119,894
New England Life group annuity contract	**3,787,704**	3,602,637
	1,602,671,593	1,390,045,947
Accrued investment income and pending security transactions	**12,347,483**	17,920,316
Net payables for pending security transactions and other, including broker owned collateral	**(8,690,856)**	(13,948,600)
Non-interest-bearing cash	**61,515**	2,761
	3,718,142	3,974,477
Net assets of the Master Trust	**$ 1,606,389,735**	$ 1,394,020,424

4. Invensys Inc. Master Retirement Trust (continued)

During the years ended December 31, 2011 and 2010, the investments of the Master Trust, including investments bought, sold, as well as held during the year, appreciated (depreciated) as follows:

	2011	2010
Government obligations	**$ 51,632,196**	$ 12,258,435
Corporate obligations	**10,020,561**	12,602,832
Other fixed income investments	**3,564,310**	242,593
Common stocks	**(310,959)**	18,097,462
Common collective trust funds	**94,821,968**	49,157,242
Registered investment companies and iShares	**(20,581,950)**	25,149,337
Open interest rate swap contracts and other	**65,894,758**	26,087,717
Limited liability company	**35,635,076**	29,739,920
	240,675,960	173,335,538
Interest, dividends and other income	**34,085,249**	36,681,727
Net appreciation in fair value of investments	**$ 274,761,209**	$ 210,017,265

Total administrative expenses for the Master Trust during the years ended December 31, 2011 and 2010 were $8,418,823 and $7,616,102, respectively.

The Master Trust participated in State Street's securities lending program in 2011 and 2010 by lending certain securities to borrowers to earn additional income, which is included in equity in net earnings of the Invensys Inc. Master Retirement Trust in the statements of changes in net assets. Loans of securities through State Street are collateralized by cash, letters of credit, or securities issued or guaranteed by the United States government or its agencies, equal to at least 102% of the current market value of the loaned securities. At December 31, 2011, the fair value of the loaned securities and collateral amounted to $21,890,855 and $22,572,683, respectively. At December 31, 2010, the fair value of the loaned securities and collateral amounted to $16,742,714 and $16,984,897, respectively.

5. Interest Rate Swaps

Derivative investments consist of fixed for floating interest rate long maturity swaps (average approximately 12 years). The Plan had twelve separate swap arrangements outstanding at December 31, 2011 with a total net gross notional amount of $246,950,000. The Plan had twenty-two separate swap arrangements outstanding at December 31, 2010 with a total net gross notional amount of $474,850,000.

The purpose of this strategy is to economically hedge the change in net funded status for a portion of the pension liability that can occur due to changes in interest rates. The marked to market value of the swaps, including accrued interest, in the over the counter market at December 31, 2011 is $31,579,927 and $(27,191,839) at December 31, 2010. In addition, $214,022,285 and $153,167,120 is maintained in a short-term investment fund, U.S. Treasury bills and other long-term investments at December 31, 2011 and 2010, respectively, for collateral needs related to the swap arrangements. At December 31, 2011 and 2010, approximately $47,200,000 and $30,000,000, respectively, of this amount was posted as collateral to dealers.

The following interest rate swap contracts were outstanding at December 31, 2011 and 2010.

	December 31, 2011				
Counterparty	**Fixed Rate**	**Spot Rate**	**Maturity Date**	**Notional Amount**	**Unrealized Gain/(Loss)**
Royal Bank Scotland	3.935%	2.604%	8/1/2041	**$ 9,500,000**	**$ 2,898,259**
Deutsche Bank	4.200	2.601	2/1/2041	**41,400,000**	**15,211,869**
Royal Bank Scotland	3.780	2.504	8/1/2031	**35,000,000**	**8,017,021**
JPMorgan	2.513	2.512	1/4/2032	**2,600,000**	**(615)**
Royal Bank Scotland	2.660	2.511	12/2/2031	**(7,000,000)**	**(184,688)**
Barclays	2.860	2.509	11/2/2031	**3,250,000**	**201,153**
Deutsche Bank	2.535	2.507	10/5/2031	**(12,000,000)**	**(115,153)**
Deutsche Bank	2.976	1.995	8/2/2021	**45,000,000**	**4,752,704**
JPMorgan	2.034	2.039	1/4/2022	**4,700,000**	**(3,414)**
Deutsche Bank	2.060	2.013	10/5/2021	**5,500,000**	**45,274**
Deutsche Bank	1.245	1.179	10/5/2016	**108,000,000**	**550,626**
JPMorgan	1.433	0.979	11/2/2015	**11,000,000**	**206,891**
				$ 246,950,000	**$ 31,579,927**

5. Interest Rate Swaps (continued)

	December 31, 2010				
Counterparty	Fixed Rate	Spot Rate	Maturity Date	Notional Amount	Unrealized Gain/(Loss)
Barclays	3.275%	4.105%	4/2/2039	$ 120,000,000	$ (16,199,987)
Barclays	4.730	4.009	3/31/2038	38,000,000	4,682,586
JP Morgan	4.868	4.098	3/4/2038	(39,900,000)	(5,766,387)
Royal Bank Scotland	4.469	4.103	11/4/2038	(29,500,000)	(2,033,120)
Deutsche Bank	4.460	4.111	2/3/2040	7,900,000	660,911
JPMorgan	3.653	4.116	11/2/2040	12,000,000	(912,987)
Barclays	3.300	3.973	4/2/2029	39,700,000	(3,111,344)
Royal Bank Scotland	4.473	3.962	11/4/2028	(24,000,000)	(1,779,180)
Barclays	3.331	3.973	4/2/2029	41,500,000	(3,272,472)
Barclays	4.286	3.995	3/2/2030	(6,000,000)	(325,481)
Deutsche Bank	3.205	4.007	10/4/2030	1,500,000	(159,109)
Barclays	3.250	3.103	4/2/2019	96,000,000	2,196,026
Royal Bank Scotland	4.465	3.021	11/4/2018	(31,000,000)	(3,406,576)
Barclays	3.321	3.103	4/2/2019	30,000,000	710,526
Deutsche Bank	2.485	3.339	9/2/2020	3,900,000	(252,702)
Deutsche Bank	2.575	3.352	10/4/2020	(25,250,000)	1,543,731
JPMorgan	2.696	3.364	11/2/2020	21,000,000	(1,126,757)
Deutsche Bank	3.387	3.388	1/5/2021	10,000,000	(4,602)
Barclays	2.400	1.951	6/14/2015	87,000,000	1,760,200
Royal Bank Scotland	3.867	1.198	11/4/2013	(24,000,000)	(1,929,793)
Deutsche Bank	2.070	1.973	7/2/2015	135,000,000	1,863,855
JPMorgan	1.433	2.115	11/2/2015	11,000,000	(329,177)
				$ 474,850,000	$ (27,191,839)

6. Fair Value Measurements

ASC Topic 820, "Fair Value Measurements" (ASC Topic 820) defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

6. Fair Value Measurements (continued)

The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Inputs are quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. There have been no changes in the valuation methodologies (Note 2) used at December 31, 2011 and 2010.

The following table sets forth by level within the fair value hierarchy the Plan's investment assets and liabilities, if any, as of December 31, 2011.

	Level 1	Level 2	Level 3
Money market and interest-bearing cash	$ 12,999,438	$ 27,147,490	$
Common stocks	91,850,047		
Common collective trust funds:			
Fixed income investments		$ 398,247,230	
Domestic equity investments		92,267,683	
		$ 490,514,913	
Registered investment companies and iShares:			
Fixed income investments	$ 207,034,381		
International investments	100,414,591		
Domestic equity investments	38,039,092		
Commodities	12,326,004		
	$ 357,814,068		
New England Life group annuity contract			3,787,704
Corporate obligations		105,146,553	
Other fixed income investments		22,870,649	
Government obligations	228,982,198		
Open interest rate swap contracts and other		29,526,340	
Limited liability company			232,032,193

6. Fair Value Measurements (continued)

The table below sets forth a summary of changes in fair value of the Plan's level 3 investment assets for the year ended December 31, 2011.

	New England Life group annuity contract	Limited Liability Company
Balance, at beginning of year	**$ 3,602,637**	**$ 197,119,894**
Unrealized gain (loss)	**–**	**34,912,299**
Realized gain (loss)	**–**	**–**
Purchases	**185,067**	**–**
Sales	**–**	**–**
Balance, at end of year	**$ 3,787,704**	**$ 232,032,193**

The following table sets forth by level within the fair value hierarchy the Plan's investment assets and liabilities, if any, as of December 31, 2010.

	Level 1	Level 2	Level 3
Money market and interest-bearing cash	$ 34,239,633	$ 99,708,023	$
Common stocks	90,620,411		
Common collective trust funds:			
Fixed income investments		$301,005,821	
Domestic equity investments		90,329,525	
		$391,335,346	
Registered investment companies and iShares:			
Fixed income investments	$193,426,785		
International investments	107,256,227		
Domestic equity investments	51,433,926		
Commodities	10,429,329		
	$362,546,267		
New England Life group annuity contract			3,602,637
Corporate obligations		82,159,299	
Other fixed income investments		18,705,878	
Government obligations	130,385,031		
Open interest rate swap contracts and other		(20,376,472)	
Limited liability company			197,119,894

6. Fair Value Measurements (continued)

The table below sets forth a summary of changes in fair value of the Plan's level 3 investment assets for the year ended December 31, 2010.

	New England Life group annuity contract	Limited Liability Company
Balance, at beginning of year	$ 3,426,630	$ 166,986,927
Unrealized gain (loss)	–	30,132,967
Realized gain (loss)	–	–
Purchases	176,007	–
Sales	–	–
Balance, at end of year	$ 3,602,637	$ 197,119,894

7. Accumulated Plan Benefits

An actuary from Mercer Human Resources Consulting, Inc. estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of December 31, 2010 and 2009 is as follows:

	2010	2009
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Active participants	**$ 6,861,264**	$ 7,359,366
Retired participants and beneficiaries currently receiving payments	**8,446,315**	7,962,495
Inactive participants with deferred benefits	**2,148,104**	2,319,197
	17,455,683	17,641,058
Nonvested benefits	**225,488**	278,402
	$ 17,681,171	$ 17,919,460

7. Accumulated Plan Benefits (continued)

The reconciliation of the actuarial present value of accumulated plan benefits from December 31, 2009 to December 31, 2010 is as follows:

Actuarial present value of accumulated plan benefits at December 31, 2009	$ 17,919,460
Changes during the year:	
Decrease due to non-investment experience	(597,460)
Increase for interest due to decrease in the discount period	1,311,650
Actual benefits paid	(861,586)
Change in actuarial assumptions	(90,893)
Net decrease	(238,289)
Actuarial present value of accumulated plan benefits at December 31, 2010	$ 17,681,171

Significant assumptions underlying the actuarial computations are:

Interest	—7.5% in 2010 and 2009, compounded annually.
Retirement	—Age-related retirement rates from age 55 to age 70 with terminated vested participants assumed to retire at age 65 for Precision Die Casting, Inc. and Stewart-Warner Southwind, and at age 62 for all other groups.
Mortality	—RP2000 Mortality Tables for Males and Females, without adjustment for collar, benefit amount, or employee/annuitant distinction, but projected by Scale AA to 2015 in 2010 and 2009.

The actuary updated assumed retirement rates and forms of payment to better reflect historical and expected future plan experience.

These actuarial assumptions are based on the presumption 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.

8. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

9. Parties-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan or an employer whose employees are covered by the Plan. Accordingly, the management of investments held by the trustee are considered party-in-interest transactions.

10. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS), dated June 5, 2012, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Sponsor has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting standards require recording uncertain income tax positions that exist in the Plan's financial statements. Plan management has determined there are no uncertain tax positions and believes there is no adjustment or disclosure required in the Plan's financial statements.

11. Subsequent Events

The Company has evaluated all subsequent events through October 11, 2012, the date the financial statements were available to be issued. During this period, there have been no material events that would require recognition in the financial statements or disclosures to the financial statements.

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

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **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: Measurement & Flow Control, Inc. Union Ret. Plan

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN): 04-3387605

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

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

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2011

2 Assets:

a	Market value	2a	22,162,939
b	Actuarial value	2b	22,162,939

3 Funding target/participant count breakdown:

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	353	9,909,311
b	For terminated vested participants	3b	187	2,525,823
c	For active participants:			
	(1) Non-vested benefits	3c(1)		299,456
	(2) Vested benefits	3c(2)		8,467,758
	(3) Total active	3c(3)	407	8,767,214
d	Total	3d	947	21,202,348

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

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

5	Effective interest rate	5	6.26 %
6	Target normal cost	6	86,492

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 Bernard H. Friedman EJF — Signature of actuary

October 4, 2012 — Date

Bernard H. Friedman — Type or print name of actuary

11-03237 — Most recent enrollment number

Mercer — Firm name

(617) 747-9639 — Telephone number (including area code)

99 High Street

Boston MA 02110 — Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,827,102	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2,827,102	0
10	Interest on line 9 using prior year's actual return of 16.32 %	461,383	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 6.58 % except as otherwise provided (see instructions)		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	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3,288,485	0

Part III Funding percentages

14	Funding target attainment percentage	14	89.02 %
15	Adjusted funding target attainment percentage	15	104.53 %
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	96.00 %
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
04/15/2011	17,327		09/14/2012	22,058	
07/15/2011	17,327				
10/14/2011	17,327				
01/13/2012	17,327				
04/13/2012	21,623				
07/13/2012	21,623				
			Totals • 18(b)	134,612	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	126,201

20 Quarterly contributions and liquidity shortfalls:

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

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.78 %	6.31 %	6.57 %	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	64

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

Part VIII Minimum required contribution for current year

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

a Target normal cost (line 6)	31a	86,492
b Excess assets, if applicable, but not greater than 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	86,492

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

36 Additional cash requirement (line 34 minus line 35)	36	86,492
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	126,201
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	39,709
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	