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

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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;
- [X] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [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
THE ESAB-HOWDEN PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1986

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

ANDERSON GROUP, INC.

411 SOUTH EBENEZER ROAD
FLORENCE, SC 29501-7916

2b Employer Identification Number (EIN)
51-0332265

2c Sponsor's telephone number
301-323-9000

2d Business code (see instructions)
333900

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.	08/27/2013	SCOTT BRANNAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
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:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	3591
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**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
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 Characteristics Codes in the instructions:
1A 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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)	[ ]	0	**A** (Insurance Information)
(4)	[X]		**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

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **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
THE ESAB-HOWDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
51-0332265

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 2012			
2	Assets:			
	a Market value	2a		140889795
	b Actuarial value	2b		134205055
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	3a	1958	100602422
	b For terminated vested participants	3b	992	21056477
	c For active participants:			
	(1) Non-vested benefits	3c(1)		319214
	(2) Vested benefits	3c(2)		27920782
	(3) Total active	3c(3)	641	28239996
	d Total	3d	3591	149898895
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		6.92 %
6	Target normal cost	6		959064

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

Signature of actuary — Date: 04/15/2013

MARVIN L. STOKES — Type or print name of actuary

11-04607 — Most recent enrollment number

AON HEWITT — Firm name

704-343-4100 — Telephone number (including area code)

1111 METROPOLITAN AVENUE
SUITE 400
CHARLOTTE, NC 25204

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 Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of 10.93%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1306
	b Interest on (a) using prior year's effective interest rate of 6.19% except as otherwise provided (see instructions)		81
	c Total available at beginning of current plan year to add to prefunding balance		1387
	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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	89.53 %
15	Adjusted funding target attainment percentage	15	89.53 %
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	76.53 %
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
04/13/2012	1696065	0			
07/12/2012	1696065	0			
10/10/2012	356114	0			
			Totals ► 18(b)	3748244	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	3639850

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 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:	
5.54%	6.85%	7.52 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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 subject to 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**	959064
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	15693840	2680477
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**	3639541

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

36 Additional cash requirement (line 34 minus line 35)	**36**	3639541
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	3639850

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

a Total (excess, if any, of line 37 over line 36)	**38a**	309
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 an election was made to use PRA 2010 funding relief for this plan:

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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2012** **This Form is Open to Public Inspection.**

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
THE ESAB-HOWDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
51-0332265

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

THE BANK OF NEW YORK MELLON

13-5160382

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

THE BANK OF NEW YORK MELLON

04-1107180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	TRUSTEE	508083	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MERCER HUMAN RESOURCES CONSULTING

48-0662495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	28900	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AON HEWITT

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	11832	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

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

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

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

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

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
THE ESAB-HOWDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
51-0332265

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: EB CIS NON-LONG CREDIT INDEX FUND

b Name of sponsor of entity listed in (a): MELLON BANK N.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)
25-6078093-290	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV STOCK INDEX FUND

b Name of sponsor of entity listed in (a): MELLON BANK N.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)
25-6078093-010	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PE US SMALL-MID CAP VALUE EQUITY

b Name of sponsor of entity listed in (a): MELLON BANK N.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)
41-2227528-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: EB LONG TERM GOVT BIF

b Name of sponsor of entity listed in (a): MELLON BANK N.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)
25-6078093-063	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: EB NCML INTERNATIONAL FUND

b Name of sponsor of entity listed in (a): MELLON BANK N.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)
25-6078093-108	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FUND

b Name of sponsor of entity listed in (a): MELLON BANK N.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)
25-6078093-023	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: PE US SMALL-MID CAP GROWTH EQUITY

b Name of sponsor of entity listed in (a): MELLON BANK N.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)
64-0953231-001	C	0

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

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

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
THE ESAB-HOWDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
51-0332265

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)	3401152	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	68	0
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)	137578960	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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	140980180	0
	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	140980180	0

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)	3748244	
	(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)		3748244
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)	70795	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		70795
	(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
	(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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		18189135
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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		22008174
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12131802	
(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)		12131802
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)	548815	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	393453	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		942268
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13074070
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8934104
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		149914284

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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	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	

			Yes	No	Amount
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		15000000
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			
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?
If "Yes," enter the amount of any plan assets that reverted to the employer this year. [X] **Yes** [ ] **No** **Amount:** 0

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)
COLFAX CORPORATION CONSOLIDATED RETIREMENT PLAN	54-1887631	036

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
THE ESAB-HOWDEN PENSION PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
51-0332265

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** 0

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): 13-5160382

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 lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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 line 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 lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: 100.0%

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

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

Tel: 704-887-4236
Fax: 704-887-4290
www.bdo.com

1001 Morehead Square Drive
Suite 300
Charlotte, NC 28203

Independent Auditor's Report

To the Participants and Benefits Oversights Committee of
The ESAB-Howden Pension Plan
Florence, South Carolina

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The ESAB-Howden Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing such 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 certifications from the trustee as of December 31, 2012 and 2011, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

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BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Emphasis of Matter

As further discussed in Note 1 to the financial statements, the Board of Directors of the Employer has elected to terminate and merge the Plan into another qualified plan effective December 31, 2012. As such, all assets of the Plan have been transferred as of December 31, 2012. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental Schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2012 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the 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.

BDO USA, LLP

Charlotte, North Carolina

August 23, 2013

Schedule SB Attachment (Form 5500)—2012 Plan Year
The ESAB-Howden Pension Plan
EIN: 51-0332265 PN: 001

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2012

Number of Participants and Average Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25			1							
25-29			6							
30-34			15	6						
35-39			10	22 $2,780	6					
40-44			13	39 $3,167	14	12				
45-49			12	27 $2,957	19	27 $6,692	1			
50-54			14	27 $3,427	26 $5,731	32 $6,657	8	5		
55-59			5	35 $4,970	21 $5,180	37 $7,034	14	19	33 $10,536	1
60-64		1	3	27 $5,729	15	17	6	7	18	22 $13,316
65-69			1	3	2	1				9
70+										2

N-641

Schedule SB Attachment (Form 5500)—2012 Plan Year
The ESAB-Howden Pension Plan
EIN: 51-0332265 PN: 001

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

Actuarial Assumptions and Methods

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2011), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21.
1st Segment Rate	5.54%.
2nd Segment Rate	6.85%.
3rd Segment Rate	7.52%.
Interest Rates for Maximum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2011), without regard to the MAP-21 interest rate corridor.
1st Segment Rate	2.06%.
2nd Segment Rate	5.25%.
3rd Segment Rate	6.32%.
Optional Payment Form Election Percentage	50% life annuity. 50% joint and 50% survivor annuity.
Optional Payment Form Conversion Interest Rate	7.50%.
Optional Payment Form Conversion Mortality	The mortality table defined in IRS revenue ruling 2001-62 for all forms except level income. For level income plan, uses mortality and interest defined in Code Section 417(e).
Retirement Age	
Active Participants	See Tables 1-4.
Terminated Vested Participants	62.
Mortality Rates	
Healthy	Generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(d).
Disabled	Revenue Ruling 96-7 mortality table for disability before/after December 31, 1994.
Withdrawal Rates	See Tables 5-6.
Disability Rates	See Tables 7-8
Decrement Timing	Beginning of year decrements

Schedule SB Attachment (Form 5500)—2012 Plan Year
The ESAB-Howden Pension Plan
EIN: 51-0332265 PN: 001

For ERISA Requirements

Surviving Spouse Benefit	It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $200,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2010 Plan Year	7.25%, limited to 6.82%.
2011 Plan Year	7.25%, limited to 6.57%.
Trust Expenses Included in Target Normal Cost	959,064.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2012.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The ESAB-Howden Pension Plan
EIN: 51-0332265 PN: 001

Actuarial Assumptions and Methods

Table 1

Retirement Rates—Former Hanover Retirement Rates

Age	Rate
64+	100.00%

Table 2

Retirement Rates—Former Howden Retirement Rates

	Years of Service	
Age	0-29	30+
62	0.00%	100.00%
63	0.00%	100.00%
64	0.00%	100.00%
65+	100.00%	100.00%

Table 3

Retirement Rates—New Philadelphia Union Retirement Rates

	Years of Service		
Age	0-14	15-29	30+
60	0.00%	0.00%	100.00%
61	0.00%	0.00%	100.00%
62	0.00%	100.00%	100.00%
63	0.00%	100.00%	100.00%
64	0.00%	100.00%	100.00%
65+	100.00%	100.00%	100.00%

Table 4

Retirement Rates—Former ESAB/Howden and Ashtabula/Niagara Retirement Rates

Age	Rate
55	10.00%
56	7.00%
57	7.00%
58	7.00%
59	7.00%
60	20.00%
61	8.00%
62	80.00%
63	20.00%
64	20.00%
65+	100.00%

Table 5

Withdrawal Rates—Hanover Withdrawal Rates

Age	Rate	Age	Rate
16	5.0000%	46	2.4000%
17	5.0000%	47	2.3000%
18	5.0000%	48	2.2000%
19	5.0000%	49	2.1000%
20	5.0000%	50	2.0000%
21	5.0000%	51	1.6000%
22	5.0000%	52	1.2000%
23	5.0000%	53	0.8000%
24	5.0000%	54	0.4000%
25	5.0000%	55+	0.0000%
26	4.4867%		
27	4.7333%		
28	4.6000%		
29	4.4668%		
30	4.3333%		
31	4.2000%		
32	4.0668%		
33	3.9333%		
34	3.8000%		
35	3.6668%		
36	3.5333%		
37	3.4000%		
38	3.2668%		
39	3.1333%		
40	3.0000%		
41	2.9000%		
42	2.8000%		
43	2.7000%		
44	2.6000%		
45	2.5000%		

Table 6

Withdrawal Rates—All Others Withdrawal Rates

Age	Rate	Age	Rate
16	15.40%	46	3.00%
17	15.40%	47	2.80%
18	15.40%	48	2.50%
19	15.40%	49	2.30%
20	14.60%	50	2.10%
21	13.85%	51	1.80%
22	13.10%	52	1.40%
23	12.40%	53	1.00%
24	11.70%	54	0.70%
25	11.00%	55+	0.00%
26	10.35%		
27	9.75%		
28	8.50%		
29	7.40%		
30	7.30%		
31	7.00%		
32	6.70%		
33	6.40%		
34	6.00%		
35	5.70%		
36	5.40%		
37	5.10%		
38	4.80%		
39	4.50%		
40	4.30%		
41	4.10%		
42	3.90%		
43	3.70%		
44	3.40%		
45	3.20%		

Table 7

Disability Rates—Hanover Disability Rates

Age	Rate	Age	Rate
16	0.00%	46	0.26%
17	0.00%	47	0.30%
18	0.00%	48	0.35%
19	0.00%	49	0.42%
20	0.00%	50	0.52%
21	0.00%	51	0.63%
22	0.00%	52	0.74%
23	0.00%	53	0.85%
24	0.00%	54	0.96%
25	0.00%	55	1.07%
26	0.00%	56	1.19%
27	0.00%	57	1.31%
28	0.00%	58	1.43%
29	0.00%	59	1.70%
30	0.06%	60	3.35%
31	0.06%	61	3.80%
32	0.06%	62	4.02%
33	0.07%	63	4.07%
34	0.07%	64	4.15%
35	0.08%	65+	0.00%
36	0.08%		
37	0.09%		
38	0.10%		
39	0.11%		
40	0.12%		
41	0.14%		
42	0.16%		
43	0.18%		
44	0.20%		
45	0.23%		

Table 8

Disability Rates—All Others Disability Rates

Age	Rate	Age	Rate
16	0.000%	46	0.284%
17	0.000%	47	0.318%
18	0.000%	48	0.352%
19	0.000%	49	0.386%
20	0.080%	50	0.420%
21	0.080%	51	0.488%
22	0.080%	52	0.556%
23	0.080%	53	0.624%
24	0.080%	54	0.692%
25	0.080%	55	0.760%
26	0.084%	56	0.908%
27	0.088%	57	1.056%
28	0.092%	58	1.204%
29	0.096%	59	1.352%
30	0.100%	60	1.500%
31	0.106%	61	1.825%
32	0.112%	62	2.150%
33	0.118%	63	2.475%
34	0.124%	64	2.800%
35	0.130%	65+	0.000%
36	0.138%		
37	0.146%		
38	0.154%		
39	0.162%		
40	0.170%		
41	0.186%		
42	0.202%		
43	0.218%		
44	0.234%		
45	0.250%		

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

For the funding valuation, the allowable interest rates and mortality tables available to measure plan liabilities are prescribed by IRC section 412. Aon Hewitt provided guidance with respect to the alternative interest rate and mortality table options, and it is our belief that the options prescribed by The ESAB Group, Inc. are appropriate for funding purposes. It is our belief that all other actuarial assumptions used for the funding valuation represent reasonable expectations of anticipated plan experience. The actuarial cost and amortization methods used are prescribed by IRC section 412. While the method used to value assets is prescribed by The ESAB Group, Inc., Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for funding purposes.

For The ESAB Group, Inc. financial accounting valuation and the plan reporting valuation, The ESAB Group, Inc. selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with IAS 19 and ASC 960. Aon Hewitt provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience. The actuarial cost method used is prescribed by IAS 19 and ASC 960. While the method used to value assets is prescribed by The ESAB Group, Inc., Aon Hewitt provided guidance with respect to the use of this method, and it is our belief that the method is appropriate for financial accounting purposes.

Calculation of Normal Costs and Liabilities

The method used to calculate the service cost and projected benefit obligation for determining pension expense is the projected unit credit cost method. Under this method, benefits are estimated at each decrement age by crediting future accruals based on projected pay as applicable. The liability is determined as the present value of the projected benefit based on service at the valuation date. The service cost is the amount of the present value of projected benefits attributable to the valuation year.

The method used to calculate the ERISA target normal cost and funding target, and ASC 960 liabilities, is the unit credit cost method. The funding target under IRC section 430 is calculated as the present value of all benefits that have been accrued or earned under the plan as of the first day of the plan year, based on current service and current pay. The target normal cost is the present value of all benefits expected to accrue or be earned under the plan during the plan year, including any increase in benefits earned in prior plan years attributable to compensation increases in the current plan year, plus certain trust expenses.

Under this method, benefits are estimated at each decrement age using service and earnings as of the valuation date. The present value of these estimated benefits using the applicable ERISA or ASC 960 assumptions is the ERISA funding target or ASC 960 actuarial present value of accumulated plan benefits. The target normal cost is the present value of the benefits earned during the year.

For calculating the actuarial present value of vested benefits, benefits at each decrement age are determined in the same manner, but are then multiplied by each participant's vesting percentage as of the valuation date. The present value of these estimated vested benefits is determined without recognition of any benefit for which a participant will become entitled only through the advancement in service or age while actively employed. In addition, certain ancillary benefits have been treated as vested consistent with PBGC premium regulations.

The ERISA funding target for lump sum benefits is determined by valuing the annuity that corresponds to the distribution using special actuarial assumptions, as described under Treasury regulations section 1.430(d). Under these special assumptions, for the period beginning with the annuity starting date, the current IRC section 417(e) applicable mortality table is substituted for the mortality table otherwise used.

The ESAB-Howden Pension Plan

Schedule H, line 4j-Schedule of Reportable Transactions-Year Ended December 31, 2012

EIN\PN: 51-0332265/001

(a) Identity of Party Involved	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Shares/ Par Value	(d) Cost of Purchases	(e) Proceeds from Sales	(f) Cost of Assets Disposed	(g) Net Gain/(Loss)
Single Transaction in Excess of 5%:						
The Bank of New York Mellon	EB CIS Non-Long Credit Index Fund	1,824,461	$ 23,590,276	$ -	$ -	$ -
The Bank of New York Mellon	EB Emerging Markets Core Fund	737,128	$ 7,371,284	$ -	$ -	$ -
The Bank of New York Mellon	EB Long Term Government Bond Index Fund	74,092	$ -	$ 36,676,965	$ 27,708,734	$ 8,968,231
Series of Transactions in Excess of 5%:						
The Bank of New York Mellon	EB Temporary Investment Fund Var Rt; 12/31/2049 DD 11/01/01	16,534,067	$ 16,534,067	$ -	$ -	$ -
The Bank of New York Mellon	EB Temporary Investment Fund Var Rt; 12/31/2049 DD 11/01/01	16,402,479	$ -	$ 16,402,479	$ 16,402,479	$ -
The Bank of New York Mellon	EB CIS Non-Long Credit Index Fund	1,952,026	$ 25,110,583	$ -	$ -	$ -
The Bank of New York Mellon	EB CIS Non-Long Credit Index Fund	190,916	$ -	$ 2,250,900	$ 1,895,753	$ 355,147
The Bank of New York Mellon	EB Long Term Govt Bond Index Fund	3,940	$ 1,822,768	$ -	$ -	$ -
The Bank of New York Mellon	EB Long Term Govt Bond Index Fund	78,253	$ -	$ 38,675,666	$ 29,259,694	$ 9,415,972
The Bank of New York Mellon	EB DV Stock Index Fund	1,796	$ 3,029,160	$ -	$ -	$ -
The Bank of New York Mellon	EB DV Stock Index Fund	4,765	$ -	$ 8,385,807	$ 7,272,877	$ 1,112,930

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

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **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: The ESAB-Howden Pension Plan

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN): 51-0332265

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 2012

2 Assets:

a Market value	2a	140,889,795
b Actuarial value	2b	134,205,055

3 Funding target/participant count breakdown:

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	1,958	100,602,422
b For terminated vested participants	3b	992	21,056,477
c For active participants:			
(1) Non-vested benefits	3c(1)		319,214
(2) Vested benefits	3c(2)		27,920,782
(3) Total active	3c(3)	641	28,239,996
d Total	3d	3,591	149,898,895

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	6.92
6 Target normal cost	6	959,064

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

Signature of actuary

04/15/2013
Date

Marvin L. Stokes
Type or print name of actuary

11-04607
Most recent enrollment number

Aon Hewitt
Firm name

(704) 343-4100
Telephone number (including area code)

1111 Metropolitan Avenue
Suite 400
Charlotte NC 28204
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 Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of 10.93 %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,306
	b Interest on (a) using prior year's effective interest rate of 6.19 % except as otherwise provided (see instructions)		81
	c Total available at beginning of current plan year to add to prefunding balance		1,387
	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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	89.53 %
15	Adjusted funding target attainment percentage	15	89.53 %
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	76.53 %
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
04/13/2012	1,696,065				
07/12/2012	1,696,065				
10/10/2012	356,114				
			Totals ► 18(b)	3,748,244	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	3,639,850

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 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:	☐ N/A, full yield curve used
5.54 %	6.85 %	7.52 %	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	61

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 subject to 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	959,064
b Excess assets, if applicable, but not greater than line 31a	31b	

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	15,693,840	2,680,477
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	3,639,541

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

36 Additional cash requirement (line 34 minus line 35)	36	3,639,541
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	3,639,850

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

a Total (excess, if any, of line 37 over line 36)	38a	309
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 an election was made to use PRA 2010 funding relief for this plan:

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	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

The ESAB-Howden Pension Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2012 and 2011

The report accompanying these financial statements was issued by
BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of
BDO International Limited, a UK company limited by guarantee.

The ESAB-Howden Pension Plan

Financial Statements and Supplemental Schedule

Years Ended December 31, 2012 and 2011

The ESAB-Howden Pension Plan

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1001 Morehead Square Drive
Suite 300
Charlotte, NC 28203

Independent Auditor's Report

To the Participants and Benefits Oversights Committee of
The ESAB-Howden Pension Plan
Florence, South Carolina

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The ESAB-Howden Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing such 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 certifications from the trustee as of December 31, 2012 and 2011, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Emphasis of Matter

As further discussed in Note 1 to the financial statements, the Board of Directors of the Employer has elected to terminate and merge the Plan into another qualified plan effective December 31, 2012. As such, all assets of the Plan have been transferred as of December 31, 2012. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental Schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2012 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the 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.

BDO USA, LLP

Charlotte, North Carolina

August 23, 2013

Financial Statements

The ESAB-Howden Pension Plan

Statements of Net Assets Available for Benefits

December 31,	**2012**	2011
Assets		
Investments, at fair value:		
Common and/or collective trusts	**$ -**	$ 137,578,960
Total investments, at fair value	**-**	137,578,960
Receivables:		
Employer contribution	**-**	3,401,152
Accrued interest	**-**	68
Total receivables	**-**	3,401,220
Net assets available for benefits	**$ -**	$ 140,980,180

See accompanying notes to financial statements.

The ESAB-Howden Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31,	**2012**	2011
Additions:		
Net investment income:		
Net appreciation in the fair value of common and/or collective trusts	**$ 18,189,135**	$ 13,682,739
Dividends from fully allocated investment contract	**70,795**	79,402
Total net investment income	**18,259,930**	13,762,141
Contributions-		
Employer contributions	**3,748,244**	7,187,608
Total contributions	**3,748,244**	7,187,608
Total additions	**22,008,174**	20,949,749
Deductions:		
Benefits paid to participants	**(12,131,802)**	(11,764,640)
Administrative expenses	**(942,268)**	(959,064)
Total deductions	**(13,074,070)**	(12,723,704)
Net increase	**8,934,104**	8,226,045
Transfer to the Colfax plan (Note 1)	**(149,914,284)**	-
Net assets available for benefits, beginning of year	**140,980,180**	132,754,135
Net assets available for benefits, end of year	**$ -**	$ 140,980,180

See accompanying notes to financial statements.

1. Description of Plan

The following description of The ESAB-Howden Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan, which covers certain employees of affiliated companies of The ESAB Group, Inc. and Howden North America Inc. (collectively, the "Employer"). Anderson Group, Inc., the parent company, is the Plan Sponsor. The Plan provides for separate Parts, as defined below, whereby each Part (i) may have a distinct benefit structure applicable only to certain, identifiable participants, (ii) will be evidenced by a distinguishable document, (iii) may receive contributions from separate Employers and (iv) may have separate accounting under the Plan. One or more of the Parts of the Plan may be amended in accordance with the base Plan document without affecting any other Part of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), and was amended on January 1, 2011 to incorporate certain regulatory updates.

Effective January 13, 2012, the Employer was purchased by Colfax Corporation ("Colfax"). The Board of Directors of the Employer voted to terminate and merge the Plan into a related qualified plan as of December 31, 2012. Accordingly, net assets of the ESAB-Howden Pension Plan totaling $149,914,284 were transferred to the Colfax Corporation Consolidated Retirement Plan on December 31, 2012.

The Plan is comprised of the base plan and component plans ("Part A, B, C, and D"). Part A consists of The ESAB Group, Inc. Non-Union Defined Benefit Plan, Part B consists of The Howden Fan Pension Plan, Part C consists of The ESAB Group, Inc. Hanover Union Defined Benefit Plan, and Part D consists of The ESAB Group, Inc. Ashtabula Niagara Union Defined Benefit Plan.

Effective December 31, 2004 for Part A and effective December 31, 2006 for Parts B, C, and D, the Plan was amended to freeze benefit accruals. Accordingly, no employee shall become a participant in the Plan after the effective date of the amendment, and the accrued benefit to which each participant is entitled shall be that participant's accrued benefit determined as of the effective date, without regard to compensation earned or service completed after the effective date.

Plan Benefits—Part A

Participants are entitled to monthly pension benefits beginning at normal retirement age of 65. The Plan permits early retirement at a reduced benefit amount, as defined in the Plan document, at age 50 after completion of 10 years of service. For participants employed before September 1, 1987, early retirement is available without reduced benefits if certain age and service requirements are met. Participants whose accumulated plan benefit is less than $5,000 will be paid in a lump sum. All other participants may have their benefits paid through installment payments, an annuity or a joint and survivor annuity. Monthly benefits are calculated by taking the larger of the following:

a) 1.5% of average monthly compensation, as defined by the Plan, subject to certain limitations as defined by the Plan multiplied by the participant's years of credited service (including service with Union Carbide Corporation).

b) The sum of i) $5 multiplied by the first ten years of the participant's credited service, plus $7 multiplied by each of the next ten years of the participant's credited service, plus $9 multiplied by the number of years of the participant's credited service in excess of twenty years, ii) 10% (reduced by 1% for each year by which the participant's full years of credited service fall short of eight years) of the average monthly compensation and iii) $12.

Plan Benefits—Part B

Participants are entitled to annual pension benefits beginning at normal retirement age (65), with the exception of Union Buffalo Forge Company participants who are entitled to benefits at the earlier of age 65 or completion of 5 years of continuous service. The Plan permits early retirement, with reduced benefits, if certain age and service requirements are met for each location covered by Part B.

The annual pension benefits are calculated according to specific rates ranging from $180 to $408 times the years of credited services as outlined in the Plan. There are variations in the rates utilized for salaried and hourly participants, and among the former participants of several predecessor plans.

Participants are entitled to monthly pension benefits beginning at normal or early retirement age, as defined in the Plan. Participants whose accumulated plan benefit is less than $1,000 will be paid in a lump sum. All other participants may have their benefits paid through either a straight life or a joint and survivor annuity.

Plan Benefits—Part C

Participants are entitled to annual pension benefits beginning at normal retirement age (65). The Plan permits early retirement, with reduced benefits, beginning at age 55 for participants with at least 10 years of qualifying service. Effective January 1, 2008, a participant shall be permitted to receive a fully subsidized early retirement benefit upon (i) the attainment of age 62 with 25 years of service, or (ii) the participant's employment terminates during the 45-day period beginning on October 27, 2006, and has attained the age of 60 and is a member of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, Local 1968, or (iii) the participant's employment terminates on February 9, 2009 and, on December 1, 2008, has attained age 61 with 20 years of service and is a member of a collective bargaining unit, or (iv) the participant's employment terminates on March 16, 2009 and, on April 30, 2009, has attained the age of 59 with 20 years of service and is a member of a collective bargaining unit.

The monthly pension benefits are calculated according to specific rates ranging from $16 to $32 times the years of credited services as outlined in the Plan. There are variations in the rates utilized for salaried and hourly participants, and among the former participants of several predecessor plans.

Participants are entitled to monthly pension benefits beginning at normal or early retirement age, as defined in the Plan. Participants whose accumulated plan benefit is less than $1,000 will be paid in a lump sum. All other participants may have their benefits paid through either a straight life or a joint and survivor annuity.

Plan Benefits—Part D

Participants are entitled to monthly pension benefits beginning at normal retirement age (65). The Plan permits early retirement with reduced benefits upon i) attainment of age 60 with 30 years of service, or ii) attainment of age 62 with 10 years of service, or iii) the first date on which the sum of a participant's age and years of service equals 85. Monthly benefits are calculated by taking the larger of the following:

a) 1.5% of average monthly compensation, as defined by the Plan, multiplied by the participant's years of credited service, subject to certain limitations.

b) The sum of i) $5 multiplied by the first ten years of the participant's credited service, plus $7 multiplied by each of the next ten years of the participant's credited service, plus $9 multiplied by the number of years of the participant's credited service in excess of twenty years, ii) plus 10% (reduced by 1% for each year by which the participant's full years of credited service fall short of eight years) of the average monthly compensation and iii) plus $12.

Participants are entitled to monthly pension benefits beginning at normal or early retirement age, as defined in the Plan. Participants whose accumulated plan benefit is less than $1,000 will be paid in a lump sum. All other participants may have their benefits paid through either a straight life or a joint and survivor annuity

Death and Disability Benefits

The Plan allows for benefit payments upon death and disability under Parts A, B, and D, where death benefits may be provided outside of the Plan, under a separate policy. Generally, payments to beneficiaries upon death of a participant who has completed the required years of service under each Part will receive 50% of the benefit the participant would have received at the date of death. Active participants who become totally disabled are eligible to receive disability benefits until they reach normal retirement age, at which time they are eligible for normal retirement benefits. To be eligible for disability benefits, an active participant must complete 10 to 15 years of service, as defined by each Part, after a 26-week waiting period.

Vesting

Participants are fully vested under Parts A, B, C, and D upon retirement or after completing 5 years of service. Participants covered by Part B who are a Salaried Buffalo Forge Company Employee with one hour of service on or after September 1, 1999, or a Union New Philadelphia Employee with one Hour of Service on or after January 1, 2007 are 100% vested.

Administrative Expenses

The Plan pays administrative expenses including actuary, trustee and recordkeeping fees, as well as Pension Benefit Guaranty Corporation ("PBGC") premiums. All other administrative expenses of the Plan are paid by the Employer.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared under the accrual method of accounting.

New Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 amended Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures,* by providing that inputs and measures used to value assets that fall within Level 3 of the valuation hierarchy be quantitatively presented along with enhanced descriptions of the valuation techniques of these assets. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan has adopted ASU 2011-04, which did not have a material impact on the Plan's financial statements, as all net assets of the Plan were transferred out as of December 31, 2012. See Note 1.

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount 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 (the exit price). The Plan's investment committee determines the Plan's valuation policies utilizing information provided by investment advisors and The Bank of New York Mellon. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Funding Policy

The Employer makes contributions in amounts sufficient to comply with the funding requirements of ERISA. The Employer's policy is to fund normal cost currently and the amortization of the estimated unfunded past service liabilities generally over the maximum period permitted by ERISA. Subject to any contractual obligations or obligations between the Employer and Plan participants, the Employer may reduce, discontinue or suspend contributions to the Plan at any time. As of January 1, 2011, the funded status of the Plan fell below 80 percent. As a result, participants may have been restricted from receiving accelerated benefits until the funded status of the Plan improved. As of September 2012, the funded status of the Plan was restored to above 80 percent, and the Plan is no longer subject to these restrictions.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ materially from those estimates.

Payment of Benefits

Benefits are recorded when paid.

3. Fair Value Measurements

ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2012 and 2011:

Common and/or collective trusts: Common and/or collective trusts ("CCTs") represent investments with various investment managers. Units held in collective trusts are valued at the net asset unit value ("NAV") as reported by the investment managers as of the reporting date. The NAV is used as a practical expedient to estimate fair value. The NAV is measured based on the fair value of the underlying investments held by the fund less its liabilities. The fair value of the underlying investments are determined using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments, including matrix pricing. Money market account holdings are generally valued at amortized cost.

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In accordance with ASU 2009-12, the following table presents the unfunded commitments, redemption frequencies, and redemption notice periods as of December 31, 2012 and 2011, for those assets whose fair value is estimated using the NAV per share or its equivalent:

Investment	Unfunded Commitment	Redemption Frequency	Notice Period
Common and/or collective trusts:			
EB CIS Non-Long Credit Index Fund (1)	$ -	Daily	None
EB Daily Value Stock Index Fund (2)	$ -	Daily	None
EB Long Term Govt Bond Index Fund (3)	$ -	Daily	None
EB NCML International Fund (4)	$ -	Daily	None
EB Temporary Investment Fund (5)	$ -	Daily	None
PE US Small-Mid Cap Growth Equity Fund (6)	$ -	Daily	None
PE US Small-Mid Cap Value Equity Fund (7)	$ -	Daily	None
EB Emerging Markets Core Fund (8)	$ -	Daily	None

(1) The fund seeks to perform and hold similar risk to that of the Barclays Capital US Long Credit Bond Index, by investing in securities similar to that held by the index and other US government, US agency, corporate or mortgage backed securities.

(2) The Fund invests in securities and a combination of other collective funds, each an affiliate of the Fund, that together are designed to track the performance of the S&P 500 Index.

(3) The Fund invests in securities (including those issued through private placements) and a combination of other collective funds that together are designed to track the performance of the Barclays Capital U.S. Long Government Index.

(4) The Fund invests primarily in a diversified group of common stocks including but not limited to ordinary shares, ADRs, GDRs and Participation Notes and their equivalents of foreign corporations included in the Morgan Stanley Capital International European Australia Far East (EAFE) Index.

(5) The Fund invests primarily in a diversified portfolio of investment grade money market instruments including, but not limited to, commercial paper, notes, repurchase agreements and other evidences of indebtedness which are payable on demand or which have a maturity date not exceeding thirteen (13) months from the date of purchase.

(6) The Fund invests primarily in common stocks and other equity securities generally traded on a major United States exchange (New York Stock Exchange, American Stock Exchange) or via the NASDAQ Stock Market with the objective of exceeding the return of the Russell 2500 Growth Index.

(7) The Fund invests primarily in common stocks and other equity securities generally traded on a major United States exchange (New York Stock Exchange, American Stock Exchange) or via the NASDAQ Stock Market with the objective of exceeding the return of the Russell 2500 Value Index.

(8) The Fund invests primarily in common stocks and other equity securities of issuers organized or conducting business in countries outside the United States. Such securities include, but are not limited to, local shares, ADRs, GDRs, securities convertible into stock, preferred stock, 144A private placement securities, rights and warrants.

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

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2012 and 2011, there were no significant transfers in or out of levels 1, 2 or 3.

The following table sets forth by level, within the fair value hierarchy, the Plan investments at fair value, as of December 31, 2011. As required by ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

December 31, 2011	*Quoted Prices in Active Markets for Identical Assets (Level 1)*	*Significant Other Observable Inputs (Level 2)*	*Significant Unobservable Inputs (Level 3)*	*Total*
Common and/or collective trusts:				
Cash Equivalent	$ -	$ 1,010,512	$ -	$ 1,010,512
Fixed Income	-	69,323,520	-	69,323,520
Equity - US	-	54,089,059	-	54,089,059
Equity - International	-	13,155,869	-	13,155,869
Total investments at fair value	$ -	$ 137,578,960	$ -	$ 137,578,960

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those 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, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their years of credited service. The accumulated plan benefits for active employees are based on their compensation, as defined, during their years of employment preceding the valuation date. Benefits payable under all circumstances (i.e., retirement, death, disability, and termination of employment), are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits as determined by the actuary 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2012 and 2011. Had the valuations been performed as of December 31, there would be no material differences. The significant actuarial assumptions used in the valuation as of December 31, 2011 were (a) life expectancies of participants (2009 PPA Separate Generational Annuitant and Non-Annuitant Mortality Tables), (b) retirement age assumptions (ranging from age 55 to 65 based on Parts A, B, C or D), (c) unit credit cost method and (d) investment return. The expected long term rate of return on plan assets was reduced from 7.25 percent as of the December 31, 2010 valuation, to 6.25 percent as of the December 31, 2011 valuation. The assumed expense payable from the trust was decreased from approximately $1,029,000 in the December 31, 2010 valuation to approximately $959,000 in the December 31, 2011 valuation.

The actuarial present value of accumulated Plan benefits based upon the most recent actuarial valuation is as follows:

December 31,	**2011**
Vested benefits:	
Participants currently receiving payments	$ 104,602,580
Other participants	54,081,153
Total vested benefits	158,683,733
Non-vested benefits	296,679
Total actuarial present value of accumulated plan benefits	$ 158,980,412

The change in the actuarial present value of accumulated Plan benefits is as follows:

Actuarial present value of accumulated plan benefits, December 31, 2010	$ 148,663,239
Net increase in actuarial present value of accumulated plan benefits attributable to:	
Assumption changes	14,322,830
Accumulation of benefits	(1,170,396)
Interest	8,929,379
Benefit payments	(11,764,640)
Net increase	10,317,173
Actuarial present value of accumulated plan benefits, December 31, 2011	$ 158,980,412

The foregoing 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. As of December 31, 2012, the Plan was terminated and merged into a related plan. See Note 1. Benefits continued under the successor plan and as such, the accumulated plan benefits were also transferred.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

5. Investments

Investments that represent 5 percent or more of the Plan's net assets are separately identified in the following table:

December 31,	**2012**	2011
EB CIS Non-Long Credit Index Fund	**$ -**	$ 34,579,965
EB Daily Value Stock Index Fund	**$ -**	$ 41,902,776
EB Long Term Govt Bond Index Fund	**$ -**	$ 34,743,555
EB NCML International Fund	**$ -**	$ 13,155,869

6. Investment Information Certified by the Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Bank of New York Mellon/BNY Mellon, N.A., the trustee, has certified that the following data as of December 31, 2011 and for the years ended December 31, 2012 and 2011, included in the accompanying financial statements and supplemental schedule is complete and accurate.

December 31,	2011
Common and/or collective trusts	$ 137,578,960
Accrued interest	$ 68

Years Ended December 31,	**2012**	2011
Net appreciation in the fair value of common and/or collective trusts	**$ 18,189,135**	$ 13,682,739

The Plan's independent accountants did not perform auditing procedures on the above information, except for comparing such information to the related information included in the accompanying financial statements and supplemental schedule.

7. Fully Allocated Investment Contracts

Prior to 1993, the Plan purchased guaranteed annuity contracts from John Hancock Mutual Life Insurance Company ("Hancock") to fulfill the benefit obligations of individual participants. The payments under the annuities are guaranteed to be paid at a future date, usually on the participant's retirement date, and for the life of the participant. The guaranteed annuities are fully allocated investment contracts and therefore are excluded from Plan assets. The guaranteed annuity contracts provide for dividend payments at Hancock's discretion based on the experience under the contracts compared to the assumptions upon purchase of the annuity contracts. Total dividends received by the Plan from fully allocated annuity contracts were $70,795 and $79,402 during 2012 and 2011, respectively.

8. Tax Status

The Internal Revenue Service has determined and informed the Employer by a letter dated July 19, 2012, which expires on January 31, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC") and, therefore, are exempt from federal income taxes. The Plan has been amended since applying for the determination letter; however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been recorded.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of the liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

9. Risks and Uncertainties

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

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

10. Plan Termination

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to provisions of ERISA. As discussed in Note 1, the Plan transferred all net assets to the Colfax Corporation Consolidated Retirement Plan on December 31, 2012. Benefits will continue under the successor plan.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had returned with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation “PBGC” (a U.S. government agency) up to the applicable limitations (discussed subsequently).

4. All other vested benefits (not insured by the PBGC).

5. All nonvested benefits.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

11. Party-In-Interest and Related Party Transactions

Certain common and/or collective trusts are managed by The Bank of New York Mellon. Fees paid by the Plan for investment management services to the trustee amounted to approximately $508,000 and $457,000 for the years ended December 31, 2012 and 2011, respectively. The Bank of New York Mellon is the trustee as defined by the plan, and, therefore, these transactions qualify as exempt party-in-interest transactions. For the 2011 Plan year, Mercer (US) Inc. ("Mercer") was the enrolled actuary of the Plan. Total fees paid to Mercer, qualifying as exempt party-in-interest transactions, were approximately $84,000. For the 2012 Plan year, the enrolled actuary of the Plan was changed from Mercer to Aon Consulting Inc. ("Aon Hewitt"). Total fees paid to Aon Hewitt and Mercer in 2012, qualifying as exempt party-in-interest transactions, were approximately $24,000 and $16,000, respectively.

12. Subsequent Events

The Plan has evaluated subsequent events from the date of the statement of net assets available for benefits through August 23, 2013, the date the financial statements were available to be issued. During this period, no material recognizable subsequent events were identified.

Supplemental Schedule

The ESAB-Howden Pension Plan

Schedule H, line 4j-Schedule of Reportable Transactions-Year Ended December 31, 2012

EIN\PN: 51-0332265/001

(a) Identity of Party Involved	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Shares/ Par Value	(d) Cost of Purchases	(e) Proceeds from Sales	(f) Cost of Assets Disposed	(g) Net Gain/(Loss)
Single Transaction in Excess of 5%:						
The Bank of New York Mellon	EB CIS Non-Long Credit Index Fund	1,824,461	$ 23,590,276	$ -	$ -	$ -
The Bank of New York Mellon	EB Emerging Markets Core Fund	737,128	$ 7,371,284	$ -	$ -	$ -
The Bank of New York Mellon	EB Long Term Government Bond Index Fund	74,092	$ -	$ 36,676,965	$ 27,708,734	$ 8,968,231
Series of Transactions in Excess of 5%:						
The Bank of New York Mellon	EB Temporary Investment Fund Var Rt; 12/31/2049 DD 11/01/01	16,534,067	$ 16,534,067	$ -	$ -	$ -
The Bank of New York Mellon	EB Temporary Investment Fund Var Rt; 12/31/2049 DD 11/01/01	16,402,479	$ -	$ 16,402,479	$ 16,402,479	$ -
The Bank of New York Mellon	EB CIS Non-Long Credit Index Fund	1,952,026	$ 25,110,583	$ -	$ -	$ -
The Bank of New York Mellon	EB CIS Non-Long Credit Index Fund	190,916	$ -	$ 2,250,900	$ 1,895,753	$ 355,147
The Bank of New York Mellon	EB Long Term Govt Bond Index Fund	3,940	$ 1,822,768	$ -	$ -	$ -
The Bank of New York Mellon	EB Long Term Govt Bond Index Fund	78,253	$ -	$ 38,675,666	$ 29,259,694	$ 9,415,972
The Bank of New York Mellon	EB DV Stock Index Fund	1,796	$ 3,029,160	$ -	$ -	$ -
The Bank of New York Mellon	EB DV Stock Index Fund	4,765	$ -	$ 8,385,807	$ 7,272,877	$ 1,112,930

Schedule SB, Part V—Summary of Plan Provisions

Plan Provisions

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2008, are included in this valuation.

Most recent plan amendments included: Amendment Nine, effective December 31, 2006.

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.

Late retirement increases:

- Active participants: Late retirement actuarial increases apply to participants who defer retirement beyond normal retirement age. This valuation includes increases for current participants over normal retirement age.
- 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.

Summary of Major Plan Provisions

Ashtabula/Niagara

Effective date and plan year	Original plan: August 1, 1985 Restated plan: January 1, 2008 Plan year: January 1 through December 31
Status of the plan	Effective December 31, 2006, the Plan froze benefit accruals for all plan participants.
Significant events that occurred during the year	None

Definitions

Participation:	Immediate on date of hire. New employees are not eligible to participate.
Credited Service:	Elapsed time between hire date at The ESAB Group, Inc. (or at Union Carbide, if appropriate) and date of severance.
Retirement Dates	Unreduced pension:* 1. Age 65 2. Age 62 with 10 years of credited service 3. Age 60 with 30 years of credited Service 4. Age plus credited service equals 85 or more Reduced pension: Age 50 with 10 years of credited service. Reduction based on factor in plan document. Special case: If participant is terminated for cause, more stringent retirement dates than outlined above. ** For participants hired on or after September 1, 1987, an unreduced pension is payable only at age 65.*
Average monthly earnings	Average of straight-time monthly earnings (including shift differential) over the five calendar years out of the last ten that produce the highest average.
Benefit Formulas	Benefit equals greatest amount produced by following two formulas, offset by any benefits payable from the Union Carbide Retirement Plan. Regular formula: 1.5% of average monthly earnings for each year of credited service ***minus***

1.5% of primary social security for each year of credited service (not to exceed 33-1/3 years)

Minimum formula:

$5 times first 10 years of credited service

plus

$7 times next 10 years of credited service

plus

$9 times credited service greater than 20

plus

10% of average monthly earnings (reduced if credited service less than 8)

plus

$12

In no event will the benefit be less than that accrued under the prior plan provisions as of December 31, 1985.

Disability

Eligibility

Active hourly participants who become disabled after 10 years of credited service receive benefits after a 26-week waiting period.

Benefit

The benefit is the higher of the amount determined under the regular formula and the minimum formula (the former being used only if a social security disability benefit is awarded). Minimum benefit payable is $2.50 per month for each year of credited service, plus $50 a month until social security benefits are payable.

At age 65, the disability benefit ceases and a normal retirement benefit is calculated under the plan using the credited service and average monthly earnings used to calculate above disability benefit.

Death

Benefits

The spouse of a participant who dies after 5 years of credited service will receive 50% of the benefit the participant would have received at the date of death. If there is no spouse, dependent children then dependent parents share equally.

If a terminated vested or disabled participant dies, the spouse receives a reduced benefit commencing when the participant would have been age 50. If there is no spouse, then no benefit is payable.

Vested Benefits on Termination

Eligibility	Participants who terminate employment after completing 5 years of credited service are vested and therefore eligible for benefits commencing, on a reduced basis, as early as age 50.
Benefit	The benefit is determined under the formulas assuming continued employment until age 65 at the same earnings rate, the result multiplied by a fraction: years of credited service at termination divided by years of credited service at age 65. The benefit is determined under the minimum formula assuming service and earnings credited to date. The percentage of average monthly earnings is reduced by one percent for each year that credited service is less than 10 years.

Form of Benefits

Optional forms	Life annuity Qualified joint & survivor Level income.
Optional form conversion basis	7.50% interest and the mortality table defined in IRS revenue ruling 2001-62 for all forms except level income. For level income plan uses mortality and interest defined in Code Section 417(e).

Hanover

Effective date and plan year	Original plan: January 1, 1952 Amended and Restated plan: January 1, 2008 Plan year: January 1 through December 31
Status of the plan:	Effective December 31, 2006, the Plan froze benefit accruals for all plan participants.
Significant events that occurred during the year:	None

Definitions

Participation	All employees of GAC 290 become participants of the plan on the first month coinciding with or next following one year of service. All employees of IAM District #98 become participants of the plan on date of employment. New employees are not eligible to participate.
Initial Vesting Date	A participant's initial vesting date is the earlier of (a) the date he has completed 5 years of vesting service or (b) the date he attains age 65.
Vesting Service	Vesting service is the elapsed time between your date of hire and your date of termination.
Credited Service	Benefit service is the elapsed time between your date of hire and your date of termination, excluding leaves of absence for which the employee was not compensated. Only benefit service through December 31, 2006 will be used in the calculation of your accrued benefit.
Accrued Benefit	*GAC 290 employees:* 1. For terminations prior to February 9, 1999, a monthly benefit accrued at date of termination. 2. For terminations after February 9, 1999 and prior to April 1, 2000, a monthly benefit equal to $24.50 multiplied by credited service. 3. For terminations after April 1, 2000 and prior to April 1, 2001, a monthly benefit equal to $25.50 multiplied by credited service. 4. For terminations after April 1, 2001 and prior to April 1, 2002, a monthly benefit equal to $26.00 multiplied by credited service. 5. For terminations after April 1, 2002 and prior to April 1, 2003, a monthly benefit equal to $26.50 multiplied by credited service.

6. For terminations after April 1, 2003 and prior to April 1, 2004, a monthly benefit equal to $31.00 multiplied by credited service.

7. For terminations after April 1, 2004 and prior to April 1, 2005, a monthly benefit equal to $33.00 multiplied by credited service.

8. For terminations after April 1, 2005, a monthly benefit equal to $34.00 multiplied by credited service.

IAM District #98 employees:

1. For terminations prior to April 1, 1999, a monthly benefit accrued at date of termination.

2. For terminations after April 1, 1999 and prior to June 1, 2003, a monthly benefit equal to $24.50 multiplied by credited service.

3. For terminations after June 1, 2003 and prior to June 1, 2004, a monthly benefit equal to $29.00 multiplied by credited service.

4. For terminations after June 1, 2004 and prior to June 1, 2005, a monthly benefit equal to $31.00 multiplied by credited service.

5. For terminations after June 1, 2005, a monthly benefit equal to $32.00 multiplied by credited service.

Normal Retirement

Eligibility — The normal retirement date is the first day of the month coincident with or next following age 65.

Benefit — Monthly income for retirement on the normal retirement date is equal to the participant's accrued monthly benefit. Normal form of retirement income is life only.

Early Retirement

Eligibility — All participants with 10 or more years of vesting service who have attained age 55 are eligible for early retirement.

Benefit — For participants retiring prior to age 62, the accrued monthly benefit at the participant's early retirement date reduced .4166% for each month that early retirement precedes age 65.

For participants retiring after age 62 with vesting service less than 25 years, the accrued monthly benefit at the participant's early retirement date reduced .2083% for each month that early retirement precedes age 65.

For participants retiring after age 62 with vesting service of 25 or more years, the accrued monthly benefit at the participant's early retirement date.

Late Retirement	
Eligibility	All participants who continue employment after their normal retirement date.
Benefit	All participants shall receive, upon retirement, monthly income equal to their accrued monthly benefit.
Deferred vested	
Eligibility	A participant who terminates his service prior to his normal retirement date for any reason other than death, disability or early retirement, prior to having attained age 55 but after attaining his initial vesting date, will be entitled to a termination benefit.
Benefit	Participant will be entitled to a termination benefit equal to the accrued monthly benefit commencing on or after the date on which the participant attains age 65.
Disability	
Eligibility	All participants with 10 or more years of vesting service who terminate employment as a result of disability are eligible for a disability benefit under the plan.
Benefit	The monthly disability benefit is payable at the participant's normal retirement date and is equal to the participant's accrued monthly benefit.
Pre-Retirement Death	
Eligibility	A married participant who has completed 5 or more years of vesting service and dies prior to commencement of his retirement income.
Benefit	The benefit payable to his beneficiary is the benefit which would have been payable if the employee had separated from service on his date of death, survived to the earliest age at which he qualified for early retirement, retired on that date with a 50% qualified joint and survivor annuity, and then died.
Form of Benefits	
Optional forms	Life annuity
	Qualified joint and survivor
	Certain and continuous
Optional form conversion basis:	7.50% interest and the mortality table defined in IRS revenue ruling 2001-62.

Non-Union [ESAB]

Effective date and plan year	Original plan: January 1, 1986 Amended and Restated plan: January 1, 2008 Plan year: January 1 through December 31
Status of the plan	Effective December 31, 2004, the plan froze benefit accruals for non-Howden participants.
Significant events that occurred during the year	None

Definitions

Participation	Immediate on date of hire. New employees are not eligible to participate.
Credited Service	Elapsed time between hire date at The ESAB Group, Inc. (or at Union Carbide, if appropriate) and date of severance. A former Hanover plan participant's credited service shall begin no earlier than June 1, 1998 under this plan.
Retirement Dates	Unreduced Pension:* 1. Age 65 2. Age 62 with 10 years of credited service 3. Age 60 with 30 years of credited Service 4. Age plus credited service equals 85 or more Reduced Pension: 1. Age 50 with 10 years of credited service. Reduction based on factor in plan document. 2. Age 55 with 10 years of credited service for former Hanover plan participants. Special Case: If participant is terminated for cause, more stringent retirement dates than outlined above. ** For participants hired on or after September 1, 1987, an unreduced pension is payable only at age 65.*
Average Monthly Earnings	Average of straight-time monthly earnings (including shift differential) over the five calendar years out of the last ten that produce the highest average.
Benefit Formulas	Benefit equals greatest amount produced by following two formulas, offset by any benefits payable from the Union Carbide Retirement Plan: Regular Formula:

	1.5% of Average Monthly Earnings for each year of Credited Service ***minus*** 1.5% of Primary Social Security for each year of Credited Service (not to exceed 33-1/3 years) Minimum Formula: $5 times first 10 years of Credited Service ***plus*** $7 times next 10 years of Credited Service ***plus*** $9 times Credited Service greater than 20 ***plus*** 10% of Average Monthly Earnings (reduced if Credited Service less than 8) ***plus*** $12 In no event will the benefit be less than that accrued under the prior plan provisions as of December 31, 1985. For former Alloy Rods Salaried Plan participants, the benefit accrued under the Salaried Plan will be included in their total benefit from the Non-Union Plan.
Deferred Vested	
Eligibility	Participants who terminate employment after completing 5 years of Credited Service are vested and therefore eligible for benefits commencing, on a reduced basis, as early as age 50.
Benefit	The benefit is determined under the formulas assuming continued employment until age 65 at the same earnings rate, the result multiplied by a fraction: years of Credited Service at termination divided by years of Credited Service at age 65.
Disability	
Eligibility	Active hourly participants who become disabled after 10 years of Credited Service receive benefits after a 26-week waiting period.
Benefit	The benefit is the higher of the amount determined under the Regular Formula and the Minimum Formula (the former being used only if a Social Security disability benefit is awarded). Minimum benefit payable is $2.50 per month for each year of Credited Service, plus $50 a month until Social Security benefits are payable.

	At age 65, the disability benefit ceases and a normal retirement benefit is calculated under the Plan using the Credited Service and Average Monthly Earnings used to calculate above disability benefit.
Pre-Retirement Death	
Eligibility	Active participant who dies after 5 years of Credited Service, but prior to retirement, disability or termination.
Benefit	The spouse will receive 50% of the benefit the participant would have received at the date of death. If there is no spouse, dependent children then dependent parents share equally.
Post-Retirement Death	
Benefit	If a terminated vested or disabled participant dies, the spouse receives a reduced benefit commencing when the participant would have been age 50. If there is no spouse, then no benefit is payable.
Form of Benefits	
Optional forms	Life annuity Qualified joint & survivor Level income
Optional form conversion basis	7.50% interest and the mortality table defined in IRS revenue ruling 2001-62 for all forms except level income. For level income plan uses mortality and interest defined in Code Section 417(e).

Howden

Effective date and plan year	Original plan: January 1, 1986 Amended and Restated plan: January 1, 2008 Plan year: January 1 through December 31
Status of the plan	Effective December 31, 2006, the plan froze benefit accruals for Howden participants who were employees of the New Philadelphia Union division.
Significant events that occurred during the year	None

Definitions

Participation	Each eligible employee who was a participant in the Ampco Pittsburgh Corporation Retirement Plan which was spun off resulting in this Plan is a participant. Any participants who were not eligible employees of the Ampco Pittsburgh Corporation Retirement Plan but have an accrued benefit due to the spin-off resulting in this Plan are participants. Salaried Buffalo Forge Company Employees: The Plan froze as of December 31, 2000. No additional employees shall become participants after December 31, 2000. Union Buffalo Forge Company Employees: Employees become participants upon the completion of the probationary period set forth in the most recent collective bargaining agreement. New Philadelphia Union Employees: Employees who were participants in the prior plan shall become participants on May 1, 1997. All other employees become participants on the first day of the calendar month following the date 1,000 hours of service are completed. The plan froze as of December 31, 2006.
Prior Plan	Service and earnings for the period prior to May 6, 1993 earned under the Ampco Pittsburgh Corporation Retirement Plan are to be included in the calculation of benefits for employees of the Buffalo Forge Company as of May 6, 1993. Service and benefit accruals for the New Philadelphia Union Employees for the period prior to May 1, 1997 earned under the Harnischfeger Industries Hourly Employees' Retirement Plan are to be included in the calculation of benefits. This Plan also includes benefits accrued under the Howden Sirocco, Inc. Retirement Plan and the Howden Sirocco, Inc. Hourly Rated Pension Plan.
Vesting	A participant is 100 percent vested in their accrued benefit upon the completion of 5 years of vesting service, or if earlier, upon their attainment of normal retirement age.
Pensionable Earnings	Salaried Buffalo Forge Company Employees: Base salary excluding any bonuses, incentives, premiums, overtime, living expenses or traveling allowances.

Accrued Benefit	Salaried Buffalo Forge Company Employees: The annual benefit is the sum of 1., 2., 3., and 4. (frozen as of December 31, 2000). 1. For service prior to 1989, a noncontributory benefit of $180.00 times years of Credited Service prior to 1989, plus a contributory benefit of 2 percent of the participant's effective contributory compensation for months in which he/she made contributions prior to 1989. 2. For 1989, the greater of (a) 1.1 percent of the participant's average annual compensation times Credited Service during 1989 and (b) $180 times Credited Service during 1989 plus 2 percent of the participant's effective contributory compensation for months in which he/she made contributions during 1989. 3. For service after 1989, Credited Service after 1989 times the greater of (a) 1.1 percent of the participant's average annual compensation and (b) $180.00. 4. An additional contributory benefit for any participant who elected to withdraw his/her after-tax contributions in 1976 under the predecessor to this Plan. Union Buffalo Forge Company Employees: The annual benefit is $216.00 times years of Credited Service. New Philadelphia Union Employees: The annual benefit is $384 per year of Credited Service for Local 2737-09 and $408 per year of credited service for Local 2737-08. This benefit is offset by the benefit payable from the prior plan. The plan was frozen on December 31, 2006.
Normal Retirement Eligibility	Salaried Buffalo Forge Company Employees: Normal retirement age is 65. Union Buffalo Forge Company Employees: Normal retirement age is the later of age 65 and the completion of 5 years of continuous service. New Philadelphia Union Employees: Normal retirement age is 65.
Benefit	The accrued benefit at normal retirement.
Early Retirement Eligibility	Salaried Buffalo Forge Company Employees: Early retirement is any time following the attainment of age 55 and the completion of 15 years of continuous service. Union Buffalo Forge Company Employees: Early retirement is any time following the attainment of age 60 and the completion of 10 years of continuous service. New Philadelphia Union Employees: Early retirement is any time following the attainment of age 60 and the completion of 15 years

	of Credited Service or any age and the completion of 30 years of Credited Service.
Benefit	The accrued benefit commencing at normal retirement reduced by a subsidized factor based on age and years of service at retirement. Salaried Buffalo Forge Company Employees: Early retirement reduction factors are 1/2 percent per month early for the first 5 years and 1/3 percent per month early for the next 5 years. A participant may retire with an unreduced benefit at age 62 with 30 years of continuous service. Union Buffalo Forge Company Employees: Early retirement reduction factors are actuarial equivalent factors under the Plan. A participant may retire with an unreduced benefit at age 62 with 30 years of continuous service. New Philadelphia Union Employees: Early retirement reduction factors are actuarial equivalent factors under the Plan. A participant may retire with an unreduced benefit with 30 years of Credited Service.
Late Retirement	
Eligibility	Deferred retirement is any time after a participant's normal retirement date.
Benefit	A participant continues to accrue benefits and service beyond their normal retirement date. Accrued benefits commence immediately upon retirement.
Deferred Vested	
Eligibility	Completion of 5 years of vesting service, or if earlier, attainment of their normal retirement age.
Benefit	Accrued benefit payable at their normal retirement date.
Disability	
Eligibility	Salaried Buffalo Forge Company Employees: An eligible employee must become eligible for disability benefits under the Company's long term disability plan and have completed at least 10 years of continuous service. Union Buffalo Forge Company Employees: A participant must be permanently incapacitated prior to normal retirement age and have completed at least 15 years of continuous service. New Philadelphia Union Employees: A participant must be permanently incapacitated prior to normal retirement age and have completed at least 15 years of Credited Service.
Benefit	Salaried Buffalo Forge Company Employees: Continuous and Credited Service will be accrued during the period of disability to the earlier of the participant's retirement date and normal retirement

	age. Average compensation is determined as of the onset of disability. Benefits are reduced for early commencement. Union Buffalo Forge Company Employees: Benefits will be determined as of the date the participant is determined to be permanently incapacitated, and shall be reduced for early commencement. New Philadelphia Union Employees: Benefits will be determined as of the date the participant is determined to be permanently incapacitated, and shall be reduced for early commencement. There is an additional $400.00 per month supplemental payable until the participant reaches age 62.
Death Benefits	
Qualified Pre-Retirement Survivor Annuity	Participants are eligible if they have a vested right to any of their benefit, and have been married for one year at the time of death. For participants who die prior to their early retirement date, they are assumed to have terminated on the date of death, survived to their earliest retirement date, retired with a 50 percent qualified joint and survivor annuity, and died the day after retirement. For participants who die after attaining their early retirement date, they are assumed to have retired on the day before their death and were to receive a 50 percent qualified joint and survivor annuity. New Philadelphia Union Employees must pay for this coverage.
Other Death Benefits	For Union Buffalo Forge Company Employees with a vested right to any portion of their accrued benefit, who die before the earlier of a break in service and their benefit commencement date, have been married for one year, and have attained normal retirement age 60 with 10 years of continuous service, or age 55 with 20 years of continuous service, they will have a death benefit paid to their spouse equal to 50 percent of their unreduced normal retirement benefit payable in the form of a straight life annuity.
Post-Retirement Death	For New Philadelphia Union Employees who retire from active status, a lump sum death benefit of $5,000 will be paid to the participant's beneficiary.
Form of Benefits	
Optional Forms	Salaried Buffalo Forge Company Employees: Life annuity, Joint & Survivor [50%, 75% or 100%], Certain and continuous [5, 10 or 15 years]

	Union Buffalo Forge Company Employees: Life annuity, Joint & Survivor [50% or 100%]
	New Philadelphia Union Employees: Life annuity, Joint & Survivor [50%]
Optional form conversion factors:	7.50% interest and the mortality table defined in IRS revenue ruling 2001-62.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The ESAB-Howden Pension Plan
EIN: 51-0332265 PN: 001

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

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

There is a change in enrolled actuary from Garo R. Aghjayan to Marvin L. Stokes.

Schedule SB Attachment (Form 5500)—2012 Plan Year
The ESAB-Howden Pension Plan
EIN: 51-0332265 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base		Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period		Amortization Amount
Shortfall	$	12,807,184	January 1, 2008	3	$	4,501,204
Shortfall	$	(10,139,024)	January 1, 2009	4	$	(2,743,298)
Shortfall	$	24,065,464	January 1, 2010	13	$	2,641,718
Shortfall	$	7,074,714	January 1, 2011	6	$	1,355,329
Shortfall	$	(18,114,498)	January 1, 2012	7	$	(3,074,476)

Schedule SB Attachment (Form 5500)—2012 Plan Year
The ESAB-Howden Pension Plan
EIN: 51-0332265 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions and Methods

These changes were made to better reflect the anticipated plan experience.

Changes in ERISA Methods/Assumptions Since the Prior Year

Method Changes

The funding valuation does not reflect any method changes.

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the assumed expenses payable from the trust from $1,029,307 to $959,064.
- A change in the interest rate assumption from segment rates as of September 2010 to segment rates as of September 2011.
- A change in the retirement rate at age 62 for ESAB/Howden and Ashtabula/Niagara Retirement Rates from 20% to 80%. This change occurred during conversion to match the prior actuary's valuation report.