

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>GOULDS PUMPS, INC. RETIREMENT SAVINGS AND INVESTMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>009</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1983</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>009</u>	1c Effective date of plan <u>01/01/1983</u>	
1b Three-digit plan number (PN) ▶	<u>009</u>				
1c Effective date of plan <u>01/01/1983</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>GOULDS PUMPS, INC.</u> <u>240 FALL STREET</u> <u>SENECA FALLS, NY 13148</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>15-0321120</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>315-568-2811</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>333200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>15-0321120</u>	2c Sponsor's telephone number <u>315-568-2811</u>	2d Business code (see instructions) <u>333200</u>	
2b Employer Identification Number (EIN) <u>15-0321120</u>					
2c Sponsor's telephone number <u>315-568-2811</u>					
2d Business code (see instructions) <u>333200</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	<u>10/15/2013</u> Date	<u>RON GOLUMBECK</u> 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) <u>DELOITTE TAX LLP</u> <u>1633 BROADWAY</u> <u>NEW YORK, NY 10019</u>			Preparer's telephone number (optional) <u>212-492-3600</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 893
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	762
b Retired or separated participants receiving benefits.....	6b	45
c Other retired or separated participants entitled to future benefits.....	6c	128
d Subtotal. Add lines 6a , 6b , and 6c	6d	935
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	2
f Total. Add lines 6d and 6e	6f	937
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	528
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	4
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: 2E 2F 2G 2J 2K 3H 2T		
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) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2012</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>GOULDS PUMPS, INC. RETIREMENT SAVINGS AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>009</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GOULDS PUMPS, INC.</u>	D Employer Identification Number (EIN) <u>15-0321120</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ITT CORP. RET. SAV. MASTER TRUST

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

c EIN-PN <u>13-3744485-301</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31159440</u>
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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)
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 GOULDS PUMPS, INC. RETIREMENT SAVINGS AND INVESTMENT PLAN	B Three-digit plan number (PN) ►	009
C Plan sponsor's name as shown on line 2a of Form 5500 GOULDS PUMPS, INC.	D Employer Identification Number (EIN) 15-0321120	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	452	2554
	(2) Participant contributions	1b(2)	20996	5268
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	1239015	1262119
	(9) Value of interest in common/collective trusts.....	1c(9)		
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	28398276	31159440
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	29658739	32429381

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	29658739	32429381
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	246960	
(B) Participants	2a(1)(B)	1311616	
(C) Others (including rollovers)	2a(1)(C)	162194	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1720770

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)	66350	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		66350

(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)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		3126493
(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		4913613

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2064024	
(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)		2064024
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		78947
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2142971

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2770642
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

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:

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.).....

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.).....

	Yes	No	Amount
4a		X	
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.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

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

A Name of plan <u>GOULDS PUMPS, INC. RETIREMENT SAVINGS AND INVESTMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GOULDS PUMPS, INC.</u>	D Employer Identification Number (EIN) <u>15-0321120</u>

Part I	Distributions
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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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>43-6389220</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

- 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):

Goulds Pumps, Inc. Retirement Savings and Investment Plan

Sponsor EIN 15-0321120
Plan No. 009

Financial Statements as of December 31, 2012 and
2011, and for the Year Ended December 31, 2012,
Supplemental Schedule as of December 31, 2012,
and Independent Auditors' Report

GOULDS PUMPS, INC. RETIREMENT SAVINGS AND INVESTMENT PLAN

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Notes to Financial Statements as of December 31, 2012 and 2011, and for the Year Ended December 31, 2012	5-17
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Form 5500, Schedule H, Part IV, Line 4i — Schedule of Assets (Held at End of Year) as of December 31, 2012	19
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Trustees of and Participants in the
Goulds Pumps, Inc. Retirement Savings and
Investment Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Goulds Pumps, Inc. Retirement Savings and Investment Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, 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.

Auditors' 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 4, which was certified by JP Morgan Chase Bank, N.A. ("JP Morgan"), 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 year ended December 31, 2012, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

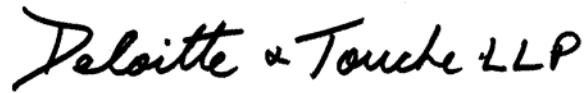
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of December 31, 2012 is required by the Department of Labor's 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 Department of Labor 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.

A handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

October 11, 2013

GOULDS PUMPS, INC. RETIREMENT SAVINGS AND INVESTMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2012 AND 2011

	2012	2011
ASSETS:		
Participant-directed investments at fair value — Plan's interest in Master Trust	<u>\$ 31,159,440</u>	<u>\$ 28,398,276</u>
Total participant-directed investments	<u>31,159,440</u>	<u>28,398,276</u>
Receivables:		
Notes receivable from participants	1,480,060	1,378,009
Participant contributions receivable	5,268	20,996
Employer contributions receivable	<u>2,554</u>	<u>452</u>
Total receivables	<u>1,487,882</u>	<u>1,399,457</u>
NET ASSETS REFLECTING ALL INVESTMENTS AT FAIR VALUE	32,647,322	29,797,733
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE STABLE VALUE FUND	<u>(207,700)</u>	<u>(28,008)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 32,439,622</u>	<u>\$ 29,769,725</u>

See notes to financial statements.

GOULDS PUMPS, INC. RETIREMENT SAVINGS AND INVESTMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2012

INVESTMENT INCOME — Plan's interest in Master Trust investment income	\$ 2,948,151
Net investment income	<u>2,948,151</u>
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	<u>66,350</u>
CONTRIBUTIONS:	
Participant	1,311,616
Employer	246,960
Rollovers	<u>162,194</u>
Total contributions	<u>1,720,770</u>
DEDUCTIONS:	
Benefits paid to participants	2,064,024
Administrative expenses	<u>1,350</u>
Total deductions	<u>2,065,374</u>
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	2,669,897
NET ASSETS AVAILABLE FOR BENEFITS — Beginning of year	<u>29,769,725</u>
NET ASSETS AVAILABLE FOR BENEFITS — End of year	<u><u>\$32,439,622</u></u>

See notes to financial statements.

GOULDS PUMPS, INC. RETIREMENT SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2012 AND 2011, AND FOR THE YEAR ENDED DECEMBER 31, 2012

1. DESCRIPTION OF THE PLAN

The following description of the Goulds Pumps, Inc. Retirement Savings and Investment Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General — The Plan is a defined contribution plan sponsored by Goulds Pumps, Inc., a subsidiary of ITT Corporation (the “Company” or “Plan Sponsor”). All Goulds Pumps, Inc., full-time hourly employees of the Seneca Falls, Water Systems Operations, and West Virginia Pro Shop divisions, including individuals who are members of the bargaining units with collective bargaining agreements who make the Plan available to them, are eligible to participate immediately, with payroll deductions beginning as soon as it is administratively feasible. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan trustee is JP Morgan Chase Bank, N.A. (“JP Morgan”). On October 31, 2011, ITT completed the spin-off (the “Spin-off”) of Xylem Inc. and Exelis Inc. As a result of the Spin-off, the ITT Corporation Retirement Savings Master Trust (the “Master Trust”) was created by the Company to serve this and other Company savings plans. JP Morgan is the trustee and custodian of the Master Trust.

Contributions — Under the provisions of the Plan, allowable contributions are outlined as follows:

Participant Contributions — Participants can contribute on a before-tax basis, as permitted by the Internal Revenue Code (the “Code”), an amount from 1% to 25% of the participants’ compensation, as defined by the Plan. A participant who is a highly compensated employee may be limited to less than 25% due to certain limitations required under the Code. In addition, a participant making the maximum elective contributions under the Plan, who has attained the age of 50, may elect to contribute additional before-tax, catch-up contributions in accordance with and under the limitations of the Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Employer Contributions — The Plan provides for matching contributions (“matching employer contributions”) for employees to be invested in the same manner as participant contributions. Participants have the option of investing the matching employer contributions in any fund.

The Plan was amended to provide that the matching employer contributions for participants be increased to 100% of the participant's before-tax contributions to the maximum annual amounts shown below:

Unit	Effective Date	Maximum Annual Matching Contributions
Goulds Pumps, Ashland, PA	January 1, 2009	\$ 300
Industrial Process Group, Seneca Falls, New York	January 1, 2011	800
WSO, Auburn, New York	January 1, 2011	600
	January 1, 2012	700
	January 1, 2013	800
	January 1, 2014	900
Goulds Pumps, West Virginia	January 1, 2009	First 5% matched at 50%

Participant Accounts — Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the matching employer contribution, and investment earnings, and charged with withdrawals, loans, and investment losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments — The investment of participant and Company matching contributions are participant directed. Contributions can be invested in any or all of the various investment funds available in the Plan. Participants may elect to allocate contributions among available investment options in multiples of 1%. Participants may elect to transfer all or any portion of the value of their account among available investment funds in multiples of 1%.

Vesting — The participant's interest in their own contributions is fully vested at all times. The matching employer contribution portion of the participant's account is vested at 20% per year. A participant's account is 100% vested after five years of continuous service following the effective date of the matching employer contributions.

Forfeitures — As of December 31, 2012 and 2011, forfeited accounts totaled \$5,204 and \$3,459, respectively. These accounts will be used to reduce future matching employer contributions or pay Plan administrative expenses. During the year ended December 31, 2012, forfeitures were not used to reduce Company matching contributions or to pay administrative expenses.

Notes Receivable from Participants — The Plan allows participants to borrow from their accounts subject to certain limitations. Participants may borrow from their fund accounts on any whole dollar amount, which must be at least a minimum of \$500 up to a maximum of the lesser of \$50,000 or 50 percent of the participant's vested interest in their account, reduced by their highest outstanding loan balance, if any, during the prior 12-month period. Loan terms range up to 54 months. A participant who is using a loan for the purchase of their own primary residence may elect to repay the loan over a period not to exceed 174 months. Participants may have up to two loans outstanding at the same time. The loans are collateralized by the balance in the participant's account and bear interest, which is based on the prime rate as published in the Wall Street Journal on the last business day of the prior quarter plus 1%. Principal and interest are paid ratably through monthly payroll deductions. The interest rate shall remain in effect for the term of the loan. As of December 31, 2012, participant loans have maturities through March 2027 at interest rates ranging from 4.25 percent to 8.25 percent.

Payments of Benefits — On termination of employment (including death, disability, or retirement), a participant or his/her surviving spouse beneficiary may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his/her account paid in cash or as a rollover to another qualified plan or an individual retirement account or periodic payments under one of two alternative installment options. In any case, a participant or his/her surviving spouse beneficiary whose vested account balance is more than \$3,500 may elect to keep his/her account balance in the Plan until the year in which the participant reaches/would have reached age 70 1/2. Upon the death of a participant, with a nonspouse beneficiary, the distribution must be made within five years from the participant's date of death in the form of a lump sum payment or annual fixed period installments, provided that the number of installments does not extend beyond five years from the date of a participant's death.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates — The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties — The Master Trust utilizes various investment instruments, including common stock, common collective trusts (CCTs), and mutual funds. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that values realized at the time of sale could materially differ from amounts reported in the financial statements.

Investment Valuation and Income Recognition — The Plan's interest in the Master Trust is stated at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a description of the valuation methods. The stable value fund is stated at fair value and then adjusted to contract value as described below. Fair value of the stable value fund is the net asset value (NAV) of its underlying investments, and contract value is principal plus accrued interest.

The stable value fund is included at fair value in participant-directed investments in the statements of net assets available for benefits, and an additional line item is presented representing the adjustment from fair value to contract value. The statement of changes in net assets available for benefits is presented on a contract value basis.

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.

Notes Receivable from Participants — Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Contributions Receivable — The Plan accrues contributions receivable based on the period of participants' service to the Company.

Administrative Expenses — The Plan Sponsor provides accounting and other administrative services to the Plan at no charge. Administrative expenses of the Plan are paid by the Plan or the Company as provided for in the Plan document.

Management fees and operating expenses charged to the Plan for investments in the registered investment companies and CCTs are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Benefits Paid to Participants — Benefit payments to participants are recorded upon distribution.

Recent Accounting Pronouncement — In May 2011, the Financial Accounting Standards Board issued guidance intended to achieve common fair value measurements and related disclosures between U.S. GAAP and international accounting standards. The guidance primarily clarifies existing fair value guidance and is not intended to change the application of existing fair value measurement guidance. However, the guidance includes certain instances where a particular principle or requirement for measuring fair value or disclosing information about fair value measurements has changed. This guidance is effective for the periods beginning after December 15, 2011. The Plan adopted this guidance on January 1, 2012. The effect of the adoption of ASU 2011-04 had no impact on the Plan's statement of net assets available for benefits and statement of changes in net assets available for benefits.

3. FAIR VALUE MEASUREMENT

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets and liabilities; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available or quoted prices in an active market for similar assets and liabilities; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques – Valuation techniques maximize the use of relevant 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 methodologies used at December 31, 2012 and 2011.

In certain instances, fair value is estimated using quoted market prices obtained from an external pricing service. In obtaining such data from the pricing service, the Plan has evaluated the methodologies used to develop the estimate of fair value in order to assess whether such valuations are representative of fair value, including NAV. Additionally, in certain circumstances, the Plan may adjust NAV reported by an asset manager when sufficient evidence indicates NAV is not representative of fair value.

The following is a description of the valuation methodologies used to measure the Master Trust's assets at fair value:

- CCTs — CCTs invest in debt and equity securities, the mix of which varies by fund, and are reported at NAV as of the measurement date. The net asset value as provided by the trustee is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the

reported net asset value. Participant transactions (purchases and sales) may occur daily. These funds are generally classified within Level 2 of the fair value hierarchy.

- Mutual funds — Valued at quoted market prices that represent the NAV of shares held by the Master Trust at the measurement date. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. These are generally classified within Level 1 of the fair value hierarchy.
- Equities — Common stock is valued at the closing price reported on the active market on which the individual securities are traded at the measurement date. The ITT Stock Fund, the Xylem Inc. Stock Fund, and the ITT Exelis Stock Fund are separately managed accounts that invest primarily in their respective corporation's common stock. The stocks are traded on the New York Stock Exchange (NYSE) under the ticker symbols (ITT, XYL, and XLS, respectively) and are valued at their NAV. The NAV of the stock funds are computed based on the closing price of the common stock reported by the NYSE at the measurement date, plus the NAV of the short-term money market included in the stock funds, divided by the number of units outstanding. These funds are generally classified within Level 1 of the fair value hierarchy.

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

The major categories of the Master Trust's investments measured at fair value by classification within the fair value hierarchy, as of December 31, 2012, are as follows:

Fair Value Measurements December 31, 2012			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
CCTs:			
JPMCB Stable Asset Income Fund —			
Select (a)	\$ -	\$ 23,721,070	\$ 23,721,070
Target date funds (b)	-	13,269,145	13,269,145
US Smart Index Fund (c)	-	19,618,846	19,618,846
	<u>-</u>	<u>19,618,846</u>	<u>19,618,846</u>
Total CCTs	<u>-</u>	<u>56,609,061</u>	<u>56,609,061</u>
Mutual funds:			
Growth funds	2,833,475	-	2,833,475
Bond funds	5,516,976	-	5,516,976
Small cap equity funds	866,987	-	866,987
International funds	3,751,361	-	3,751,361
	<u>12,968,799</u>	<u>-</u>	<u>12,968,799</u>
Total mutual funds	<u>12,968,799</u>	<u>-</u>	<u>12,968,799</u>
Equities — ITT Stock Fund	<u>961,230</u>	<u>-</u>	<u>961,230</u>
Total equities	<u>961,230</u>	<u>-</u>	<u>961,230</u>
Total investments at fair value	<u>\$ 13,930,029</u>	<u>\$ 56,609,061</u>	<u>\$ 70,539,090</u>

The major categories of the Master Trust's investments measured at fair value by classification within the fair value hierarchy, as of December 31, 2011, are as follows:

Fair Value Measurements December 31, 2011			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
CCTs:			
JPMCB Stable Asset Income Fund —			
Select (a)	\$ -	\$ 21,564,846	\$ 21,564,846
Target date funds (b)	-	8,027,663	8,027,663
US Smart Index Fund (c)	-	16,421,284	16,421,284
Total CCTs	-	46,013,793	46,013,793
Mutual funds:			
Growth funds	818,328	-	818,328
Bond funds	4,107,837	-	4,107,837
Small cap equity funds	636,198	-	636,198
International funds	2,491,603	-	2,491,603
Total mutual funds	8,053,966	-	8,053,966
Equities:			
Xylem Stock Fund	2,009,973	-	2,009,973
ITT Exelis Stock Fund	712,763	-	712,763
ITT Stock Fund	828,231	-	828,231
Total equities	3,550,967	-	3,550,967
Total investments at fair value	<u>\$ 11,604,933</u>	<u>\$ 46,013,793</u>	<u>\$ 57,618,726</u>

The fair values of the Level 2 investments have been estimated using the NAV of the investment. These investments have a daily redemption frequency, no unfunded commitments, no redemption notice period, and no other redemption restrictions.

- (a) The fund seeks to preserve the value of money invested by investing in a fixed income portfolio combined with investment contracts called benefit responsive contracts (“wrap contracts”). The wrap contracts are issued by insurance companies and banks to provide principal preservation regardless of market conditions. The fixed income portfolio consists of investment grade fixed income securities, primarily U.S. Treasury, agency, corporate, mortgage-backed, asset-backed and privately placed mortgage debt.
- (b) The funds seek total return by investing in debt and equity securities, the mix of which changes over time as the funds approach and pass the target retirement date.
- (c) The fund seeks to maximize total return by investing in a diversified portfolio of large company U.S. stocks. The fund is actively managed.

Transfers Between 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.

We evaluate 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. There were no transfers between levels for the years ended December 31, 2012 and 2011.

4. INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information of the Plan as of December 31, 2012 and 2011, and for the year ended December 31, 2012, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by JP Morgan, the trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	2012	2011
Statements of Net Assets Available for Benefits		
Investments at fair value — Plan's interest in Master Trust	\$ 31,159,440	\$ 28,398,276
Adjustment from fair value to contract value for fully benefit-responsive stable value fund	(207,700)	(28,008)
Statement of Changes in Net Assets Available for Benefits		
Plan's interest in Master Trust investment income	\$ 2,948,151	
Interest income on notes receivable from participants	66,350	
Supplemental schedule: All investment balances and information included in the supplemental schedule of assets (held at end of year)		
Notes 3, 5, and 6: All investment balances and investment information, excluding the classification and level of investments in Note 3		

5. MASTER TRUST

All of the Plan's investments consist of an undivided interest in an investment account of the Master Trust established by the Company and administered by JP Morgan as of December 31, 2012 and 2011, and for the year ended December 31, 2012. The Master Trust includes the combined assets of the Plan as well as several other employee benefit plans sponsored by the Company and its subsidiaries (collectively, the "Participating Plans"). Use of the Master Trust permits the commingling of Plan assets with the assets of other Participating Plans for investment and administrative purposes. Although Plan assets are commingled in the Master Trust, the trustee maintains supporting records for the purpose of allocating the net income or loss of the Master Trust to the Participating Plans. The net investment income (loss) of the investment assets is allocated by the trustee to each Participating Plan based on the relationship of the interest of each Participating Plan to the total interests of the Participating Plans.

The fair value of investments in the Master Trust as of December 31, 2012 and 2011, are summarized as follows:

	2012	2011
Assets:		
CCTs:		
JPMCB Stable Asset Income Fund — Select	\$ 23,721,070	\$ 21,564,846
Target date funds	13,269,145	8,027,663
US Smart Index Fund	<u>19,618,846</u>	<u>16,421,284</u>
Total CCTs	<u>56,609,061</u>	<u>46,013,793</u>
Mutual funds:		
Growth funds	2,833,475	818,328
Bond funds	5,516,976	4,107,837
Small cap equity funds	866,987	636,198
International funds	<u>3,751,361</u>	<u>2,491,603</u>
Total mutual funds	<u>12,968,799</u>	<u>8,053,966</u>
Equities:		
Xylem Stock Fund	-	2,009,973
ITT Exelis Stock Fund	-	712,763
ITT Stock Fund	<u>961,230</u>	<u>828,231</u>
Total equities	<u>961,230</u>	<u>3,550,967</u>
Total investments at fair value	<u>70,539,090</u>	<u>57,618,726</u>
Net assets of the Master Trust	<u>\$ 70,539,090</u>	<u>\$ 57,618,726</u>
Plan's interest in net assets of the Master Trust	<u>\$ 31,159,440</u>	<u>\$ 28,398,276</u>
Plan's interest in Master Trust as a percentage of the total	<u>44.17 %</u>	<u>49.29 %</u>

The net investment income of the Master Trust for the year ended December 31, 2012, is summarized below:

Net appreciation in investments:

CCTs:

JPMCB Stable Asset Income Fund — Select	\$ 738,642
Target date funds	1,380,050
US Smart Index Fund	<u>2,894,272</u>

Total CCTs	<u>5,012,964</u>
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Mutual funds:

Growth funds	129,082
Bond funds	148,120
Small cap equity funds	31,435
International funds	<u>487,643</u>

Total mutual funds	<u>796,280</u>
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Equities:

Xylem Stock Fund	(28,977)
ITT Exelis Stock Fund	123,587
ITT Stock Fund	<u>174,910</u>

Total equities	<u>269,520</u>
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Net appreciation of investments	6,078,764
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Interest expense	(157)
Dividend income	472,066
Administrative expenses	<u>(3,500)</u>

Net investment income of Master Trust	<u>\$ 6,547,173</u>
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Plan's interest in Master Trust's investment income	<u>\$ 2,948,151</u>
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The fair value of investments that represented 5% or more of the Master Trust's net assets available for benefits as of December 31, 2012 and 2011, is as follows:

	2012	2011
** JPMCB Stable Asset Income Fund — Select	\$ 23,296,529	\$ 21,564,846
US Smart Index Fund	19,618,846	16,421,284
* JPMCB SmartRetirement 2025	6,942,737	5,687,863
PIMCO Total Return — Admin	4,826,179	3,643,046
* Permitted party-in-interest		
** Investment shown at contract value		

6. STABLE VALUE FUND

The Master Trust invests in the JPMCB Stable Asset Income Fund – Select (the “Fund”), which is a stable value fund sponsored by JP Morgan. The beneficial interest of each participant is represented by units. Units are issued and redeemed daily at the Fund’s constant NAV of \$1 per unit. Distribution to the Fund’s unit holders is declared daily from the net investment income and automatically reinvested in the Fund on a monthly basis, when paid.

Participants ordinarily may direct the withdrawal or transfer of all or a portion of their investment at contract value. Contract value represents contributions made to the Fund, plus earnings, less participant withdrawals and administrative expenses. The Fund imposes certain restrictions on the Plan, and the Fund itself may be subject to circumstances that affect its ability to transact at contract value as described in the following paragraphs. Plan management believes that the occurrence of events that would cause the Fund to transact at less than contract value is not probable.

Limitations on the Ability of the Fund to Transact at Contract Value

Restrictions on the Plan — Participant-initiated transactions are those transactions allowed by the Plan, including withdrawals for benefits, loans, or transfers to noncompeting funds within a plan, but excluding withdrawals that are deemed to be caused by the actions of the Plan Sponsor. The following employer-initiated events may limit the ability of the Fund to transact at contract value:

- A failure of the Plan or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA
- Any communication given to Plan participants designed to influence a participant not to invest in the Fund or to transfer assets out of the Fund
- Any transfer of assets from the Fund directly into a competing investment option
- The establishment of a defined contribution plan that competes with the Plan for employee contributions
- Complete or partial termination of the Plan or its merger with another plan

Circumstances That Affect the Fund — The Fund invests in assets, typically fixed income securities or bond funds, and enters into “wrapper” contracts issued by third parties. A wrap contract is an agreement by another party, such as a bank or insurance company to make payments to the Fund in certain circumstances. Wrap contracts are designed to allow a stable value portfolio to maintain a constant NAV and protect a portfolio in extreme circumstances. In a typical wrap contract, the wrap issuer agrees to pay a portfolio the difference between the contract value and the market value of the underlying assets once the market value has been totally exhausted.

The wrap contracts generally contain provisions that limit the ability of the Fund to transact at contract value upon the occurrence of certain events. These events include:

- Any substantive modification of the Fund or the administration of the Fund that is not consented to by the wrap issuer
- Any change in law, regulation, or administrative ruling applicable to a plan that could have a material adverse effect on the Fund’s cash flow

- Employer-initiated transactions by participating plans as described above

In the event that wrap contracts fail to perform as intended, the Fund's NAV may decline if the market value of its assets declines. The Fund's ability to receive amounts due pursuant to these wrap contracts is dependent on the third-party issuer's ability to meet their financial obligations. The wrap issuer's ability to meet its contractual obligations under the wrap contracts may be affected by future economic and regulatory developments.

The Fund is unlikely to maintain a stable NAV if, for any reason, it cannot obtain or maintain wrap contracts covering all of its underlying assets. This could result from the Fund's inability to promptly find a replacement wrap contract following termination of a wrap contract. Wrap contracts are not transferable and have no trading market. There are a limited number of wrap issuers. The Fund may lose the benefit of wrap contracts on any portion of its assets in default in excess of a certain percentage of portfolio assets.

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Master Trust investments are funds managed by JP Morgan. JP Morgan is the trustee of the Master Trust and custodian of the Master Trust's investment assets and JP Morgan Retirement Plan Services is the recordkeeper. Therefore, these assets and related transactions qualify as exempt party-in-interest transactions.

Participant loans also qualify as party-in-interest transactions and amounted to \$1,480,060 and \$1,378,009 as of December 31, 2012 and 2011, respectively.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan subject to the provisions set forth in ERISA. If the Plan is terminated for any reason, all accounts shall become fully vested and nonforfeitable. At the time of termination, the Plan shall be valued and distributions to participants shall be made.

9. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated November 20, 2012, that the Plan is qualified under the appropriate sections of the Code. The Plan has been amended since receiving the determination letter. The Company and Plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Code, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Plan management evaluates tax positions taken by the Plan and recognizes a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2009.

10. SUBSEQUENT EVENTS

For the year ended December 31, 2012, subsequent events were evaluated through October 11, 2013, the date the financial statements were available to be issued. No significant events were noted.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2012 and 2011, is as follows:

	2012	2011
Net assets available for benefits per the financial statements	\$ 32,439,622	\$ 29,769,725
Less adjustments from fair value to contract value for fully benefit-responsive stable value fund	207,700	28,008
Less amounts deemed distributed for tax purposes	<u>(217,941)</u>	<u>(138,994)</u>
Net assets available for benefits per Form 5500	<u>\$ 32,429,381</u>	<u>\$ 29,658,739</u>

A reconciliation of the increase in net assets available for benefits per the financial statements to net income per the Form 5500 for the year ended December 31, 2012, is as follows:

Increase in net assets available for benefits per the financial statements	\$ 2,669,897
Add change in the adjustment from fair value to contract value for fully benefit-responsive stable value fund	179,692
Add amounts deemed distributed for tax purposes — December 31, 2011	138,994
Less amounts deemed distributed for tax purposes — December 31, 2012	<u>(217,941)</u>
Net income per Form 5500	<u>\$ 2,770,642</u>

* * * * *

SUPPLEMENTAL SCHEDULE

**GOULDS PUMPS, INC. RETIREMENT
SAVINGS AND INVESTMENT PLAN**

**EIN: 15-0321120
Plan No.: 009**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2012**

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Participants	Notes receivable from participants at interest rates from 4.25% to 8.25% maturing at various dates through March 2027, net of deemed distributions of \$217,941	**	<u>\$ 1,262,119</u>

* Represents a party-in-interest.

** Cost information is not required for participant-directed investments and, therefore, is not included.

See accompanying independent auditors' report.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefit 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 1210-0088 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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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 ☒ a single-employer plan; ☐ a DFE (specify) ____		
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).		
C If the plan is a collectively-bargained plan, check here:	☒		
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description) _____		

Part II	Basic Plan Information—enter all requested information			
1a Name of plan	Goulds Pumps, Inc. Retirement Savings and Investment Plan		1b Three-digit plan number (PN) ▶	009
			1c Effective date of plan	01/01/1983
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	Goulds Pumps, Inc.		2b Employer Identification Number (EIN)	15-0321120
	240 Fall Street		2c Sponsor's telephone number	(315) 568-2811
	Seneca Falls NY 13148		2d Business code (see instructions)	333200

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

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

SIGN HERE	<i>Ron Golumbeck</i>	10/10/13	Ron Golumbeck
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			Janice Klettner
	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)
Deloitte Tax LLP			
1633 Broadway			(212) 492-3600
New York NY 10019			

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

Form 5500 (2012)
v. 120126

Form 5500 (2012)

Page 2

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	893
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	762
b Retired or separated participants receiving benefits		6b	45
c Other retired or separated participants entitled to future benefits.....		6c	128
d Subtotal. Add lines 6a, 6b, and 6c.....		6d	935
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e.		6f	937
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	528
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	4
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: 2E 2F 2G 2J 2K 3H 2T			
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) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) Insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See Instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Plan Name	Goulds Pumps, Inc. Retirement Savings and Investment Plan
Plan Sponsor EIN	15-0321120
ERISA Plan #	009
Plan Year Ending	12/31/2012

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form / Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan Name	Goulds Pumps, Inc. Retirement Savings and Investment Plan
Plan Sponsor EIN	15-0321120
ERISA Plan #	009
Plan Year Ending	12/31/2012

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form / Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	