

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 <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 SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ►</td> <td><u>015</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>01/01/1985</u></td> </tr> </table>	1b Three-digit plan number (PN) ►	<u>015</u>	1c Effective date of plan	<u>01/01/1985</u>		
1b Three-digit plan number (PN) ►	<u>015</u>						
1c Effective date of plan	<u>01/01/1985</u>						
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) SKF USA INC. P.O. BOX 352 890 FORTY FOOT ROAD LANSDALE, PA 19446-0352	<table border="1"> <tr> <td>2b Employer Identification Number (EIN)</td> <td><u>23-1043740</u></td> </tr> <tr> <td>2c Sponsor's telephone number</td> <td><u>610-630-2888</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN)	<u>23-1043740</u>	2c Sponsor's telephone number	<u>610-630-2888</u>	2d Business code (see instructions)	<u>336300</u>
2b Employer Identification Number (EIN)	<u>23-1043740</u>						
2c Sponsor's telephone number	<u>610-630-2888</u>						
2d Business code (see instructions)	<u>336300</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.	<u>02/19/2014</u>	<u>RAYMOND L. EAMES III, DIR. BENEFITS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with incorrect/unrecognized electronic signature.	<u>02/19/2014</u>	<u>BRIAN J. DUFFY, VP TREASURER</u>
	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 ☒ 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: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 1350
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	1101
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	223
d Subtotal. Add lines 6a , 6b , and 6c	6d	1324
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	2
f Total. Add lines 6d and 6e	6f	1326
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	866
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	5
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 2T 3F		
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)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B	B Three-digit plan number (PN) ▶ 015
C Plan sponsor's name as shown on line 2a of Form 5500 SKF USA INC.	D Employer Identification Number (EIN) 23-1043740

Part I	Service Provider Information (see instructions)
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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)..... ☒ 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 VANGUARD GROUP, INC. 23-1945930

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

23-1945930

(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?
15 25 26 37 52	NONE	13606	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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
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(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.
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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>SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B</u>	B Three-digit plan number (PN) ► <u>015</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SKF USA INC.</u>	D Employer Identification Number (EIN) <u>23-1043740</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: VANGUARD RETIREMENT SAVINGS TRUST

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN <u>23-2186884-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9634674</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):

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

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

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

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

SCHEDULE H (Form 5500) <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 SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B		B Three-digit plan number (PN) ► 015
C Plan sponsor's name as shown on line 2a of Form 5500 SKF USA INC.		D Employer Identification Number (EIN) 23-1043740

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)	303948	199046
(2) Participant contributions	1b(2)	0	6121
(3) Other.....	1b(3)	0	4531244
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)	2433431	1559876
(9) Value of interest in common/collective trusts.....	1c(9)	12161436	10145420
(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)	36809124	29871235
(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)	2480676	2005740
(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	54188615	48318682

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	54188615	48318682
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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)	314883	
(B) Participants	2a(1)(B)	2294911	
(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)		2609794

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)	86595	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		86595

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	92533	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	869618	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		962151

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	862652	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	877300	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-14648

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	309830	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		309830

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		260888
(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)		3939792
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8154402

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2820447	
(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)		2820447
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		56900
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)	11625	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		11625
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2888972

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		5265430
l Transfers of assets:			
(1) To this plan.....	2l(1)		4531244
(2) From this plan	2l(2)		15666607

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: **BEARD, LLC**

(2) EIN: **23-2932984**

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		3096774
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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

SKF USA INC. PRE-TAX ACCUMULATION OF CAPITAL - SINGLE PLAN A

5b(2) EIN(s)	5b(3) PN(s)
23-1043740	005

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 <u>SKF USA INC. PRETAX ACCUMULATION OF CAPITAL FOR EMPLOYEES SINGLE PLAN B</u>	B Three-digit plan number (PN) ▶ <u>015</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SKF USA INC.</u>	D Employer Identification Number (EIN) <u>23-1043740</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</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)
----------------	--

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: _____%

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): _____

Independent Auditors' Report

SKF USA Inc. Benefits Committee and Participants
SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Report on the Financial Statements

We have audited the accompanying financial statements of the SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B (the "Plan"), which comprise the statement 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 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.

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 ("DOL") 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 8, which was certified by Vanguard Fiduciary Trust Company, 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 a certification 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.

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

We draw attention to Note 12 to the financial statements which discloses the subsequent discovery of additional delinquent contributions as determined by the DOL's final ruling as of October 25, 2013. As a result, the Plan's previously issued 2012 financial statements with our report dated October 14, 2013 have been restated to reflect the proper delinquent contributions.

Other Matter

The supplemental schedules Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2012 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 the supplemental schedules.

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 schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Philadelphia, Pennsylvania
February 12, 2014

**SKF USA Inc.
Pre-Tax Accumulation of
Capital for Employees Plan
Single Plan B**

Financial Statements and
Supplementary Information

December 31, 2012 and 2011



SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

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December 31, 2012 and 2011

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Independent Auditors' Report

SKF USA Inc. Benefits Committee and Participants
SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Report on the Financial Statements

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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 ("DOL") 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 8, which was certified by Vanguard Fiduciary Trust Company, 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 a certification 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.

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

We draw attention to Note 12 to the financial statements which discloses the subsequent discovery of additional delinquent contributions as determined by the DOL's final ruling as of October 25, 2013. As a result, the Plan's previously issued 2012 financial statements with our report dated October 14, 2013 have been restated to reflect the proper delinquent contributions.

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The supplemental schedules Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions and Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of or for the year ended December 31, 2012 are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 the supplemental schedules.

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 schedules, 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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Philadelphia, Pennsylvania
February 12, 2014

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Statement of Net Assets Available for Benefits
December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Assets		
Investments, at fair value	<u>\$ 42,533,140</u>	<u>\$ 52,041,732</u>
Receivables:		
Notes receivable from participants	1,559,876	2,490,331
Employer contributions receivable	<u>142,894</u>	<u>303,948</u>
Total receivables	<u>1,702,770</u>	<u>2,794,279</u>
Total assets	44,235,910	54,836,011
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits at fair value	<u>44,235,910</u>	<u>54,836,011</u>
Adjustment from Fair Value to Contract Value for Interest in Collective Trust Fund Relating to Fully Benefit-Responsive Investment Contracts	<u>(510,745)</u>	<u>(590,496)</u>
Net assets available for benefits	<u><u>\$ 43,725,165</u></u>	<u><u>\$ 54,245,515</u></u>

See notes to financial statements

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan
Single Plan B

Statement of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Additions to Net Assets Attributed to		
Investment income (loss):		
Interest and dividends	\$ 1,223,039	\$ 1,507,170
Net appreciation (depreciation) in fair value of investments	4,059,701	(1,670,077)
Total investment income (loss)	<u>5,282,740</u>	<u>(162,907)</u>
Interest income on notes receivable from participants	<u>86,595</u>	<u>106,305</u>
Contributions:		
Employer	314,883	630,984
Participant	2,294,911	2,602,619
Total contributions	<u>2,609,794</u>	<u>3,233,603</u>
Total additions	<u>7,979,129</u>	<u>3,177,001</u>
Deductions from Net Assets Attributed to		
Benefits paid to participants	2,832,872	5,237,515
Transfer out	15,666,607	63,896
Total deductions	<u>18,499,479</u>	<u>5,301,411</u>
Net decrease in net assets available for benefits	(10,520,350)	(2,124,410)
Net Assets Available for Benefits		
Beginning of year	<u>54,245,515</u>	<u>56,369,925</u>
End of year	<u>\$ 43,725,165</u>	<u>\$ 54,245,515</u>

See notes to financial statements

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Notes to Financial Statements
December 31, 2012 and 2011

1. Description of Plan

The following description of the SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B (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 defined contribution plan that commenced February 28, 1992, covering hourly non-exempt workers employed at the following SKF USA Inc. (the "Company") locations: SKF/Aeroengine Colebrook Plant, SKF Plain Bearings Colebrook Plant; SKF/Aeroengine Gainesville, Jamestown, Falconer and Charleston Plants; SKF Seals Division Elgin, Franklin, Seneca, and Hobart Plants, SKF Grafton Plant; and SKF Seals Division Warehouse Employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Plan was amended to provide technical legal changes and the following substantive changes:

The Company's Hobart, OK Plant ("Hobart") per hour Company contribution was updated to reflect local union negotiations to \$.50 effective January 1, 2012, \$.52 effective January 1, 2013, and \$.54 effective January 1, 2014 and \$.56 effective January 1, 2015.

Effective August 1, 2012, active non-union production worker participants in the Plan employed at the following locations were moved into SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan A: SKF/AeroEngine Division Colebrook Plant, SKF/AeroEngine Division Gainesville Plant, Seals Division Warehouse, and SKF/AeroEngine Division Charleston Plant. Remaining in the Plan are active union production employees at the following locations: SKF /AeroEngine Division Jamestown and Falconer Plants, and SKF Sealing Division Elgin, Franklin, Hobart, and Seneca Plants. (see Note 9).

The Plan evaluated subsequent events for the recognition or disclosure through February 12, 2014, the date the financial statements were available to be issued. See note 11.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Notes to Financial Statements
December 31, 2012 and 2011

Contributions

Each year, participants may contribute 2% to 50% of pre-tax annual compensation, as defined by the Plan up to the maximum limits of the Internal Revenue Code ("IRC"). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also transfer amounts representing eligible distributions from other qualified plans. For nonunion participants only, the Company matches 50% on the first 6% of employee contributions. Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan currently offers mutual funds, a common collective trust and a Company Stock Fund (SKF AB) as investment options for participants.

Employee contributions are recorded in the period during which the Company makes payroll deductions from the employee's eligible wages. Matching contributions are recorded in the same period. Certain participants are eligible to receive an annual discretionary Company contribution which is included in contributions receivable. The discretionary contribution was \$142,894 and \$303,948 for the plan years ended December 31, 2012 and 2011, respectively. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution, and allocations of (a) the participant's share of the Company's contribution, and (b) plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions and in their matching Company contributions and vest in their discretionary Company contributions after 3 years of credited service, if applicable, and actual earnings thereon, except the Charleston location matching Company contributions, which are 100% vested after three years of credited service.

Payment of Benefits

In event of death, disability, termination or retirement, a participant or beneficiary may elect to receive a lump-sum amount equal to the vested interest in the participant's account, roll over the amount into an Individual Retirement Account ("IRA") or other qualified plan, or maintain the balance in the Plan until the April 1 following the year in which the participant reaches age 70.5, if the balance is greater than \$5,000. The Plan provides that under certain restricted conditions, participants may withdraw their vested account balance, or portion thereof without penalty, in accordance with the IRC.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Notes to Financial Statements
December 31, 2012 and 2011

Notes Receivable from Participants

Participants, excluding Elgin, Hobart Seneca and Franklin may borrow from their fund accounts (minimum \$1,000), up to a maximum of 50% of their vested account balance or \$50,000, whichever is less. A fixed rate of interest adjusted monthly is determined by the prime rate of interest plus 1% (ranging from 4.25% to 9.25% at December 31, 2012) as published on the first of the month in the Wall Street Journal. Interest payments are credited to the participant's account when received. Notes are secured by the balance in the participant's account. Principal and interest is paid ratably through payroll deductions. Terms range from one to five years or greater for the purchase of a primary residence.

Forfeitures

When certain terminations of participation in the Plan occur, the non-vested portion of the participant's account, as defined, represents a forfeiture. Company contributions that are forfeited are used to reduce the amount of future Company contributions. At December 31, 2012 and 2011, available forfeited non-vested accounts totaled \$151,285 and \$147,981, respectively. In 2012, \$80,000 in forfeitures was used to offset the Company discretionary contribution. No forfeitures were used in 2011.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting. Certain reclassifications have been made to prior year balances in order to conform to the current year's presentation.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust fund. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts held in the collective trust fund as well as an adjustment of the fully benefit-responsive contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates

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

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

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Payment of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. 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 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the 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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are recorded as distributions based upon the terms of the plan document.

Administration of Plan Assets

The Plan's assets are administered under a contract with Vanguard Fiduciary Trust Company ("Vanguard"), the trustee of the Plan. The trustee invests funds received from contributions, investment sales, interest, and dividend income and makes distribution payments to participants. Certain administrative expenses of maintaining the Plan are paid by the Company.

New Accounting Standard

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2011-04 "Fair Value Measurements (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs," ("ASU 2011-04"). ASU 2011-04 expands disclosures about fair value measurement and requires common fair value measurement and disclosure requirements in accounting principles generally accepted in the United States of America and International Financial Reporting Standards. ASU 2011-04 is effective for fiscal years and interim reporting periods beginning after December 15, 2011. The adoption of ASU 2011-04 did not have a material impact to the financial statements.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

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Notes to Financial Statements
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3. Investments

The following presents investments that represent five percent or more of the Plan's net assets available for benefits at December 31:

	<u>2012</u>	<u>2011</u>
Common collective trust, Vanguard Retirement Savings Trust	\$ 10,145,420	\$ 12,751,932
Mutual funds:		
Vanguard PRIMECAP Fund	5,871,358	8,869,331
Vanguard Wellington Fund	5,352,204	6,323,837
Vanguard Windsor II Fund	6,677,207	8,222,648

During 2012 and 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2012</u>	<u>2011</u>
Mutual funds	\$ 3,764,518	\$ (785,014)
Company Stock Fund	295,183	(885,063)
Total	<u>\$ 4,059,701</u>	<u>\$ (1,670,077)</u>

4. Fair Value Measurements

The Plan measures its investments at fair value on a recurring basis in accordance with accounting principles generally accepted in the United States of America. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework that the authoritative guidance establishes for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs used in determining valuations into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. The levels of the fair value hierarchy are as follows:

Level 1 - Fair value is based on unadjusted quoted prices in active markets that are accessible to the Plan for identical assets. These generally provide the most reliable evidence and are used to measure fair value whenever available.

Level 2 - Fair value is based on significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets or liabilities, quoted market prices in inactive markets for identical or similar assets, and other observable inputs.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Notes to Financial Statements
December 31, 2012 and 2011

Level 3 - Fair value is based on significant unobservable inputs. Examples of valuation methodologies that would result in Level 3 classification include option pricing models, discounted cash flows, and similar techniques.

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.

Mutual funds and the money market fund are valued at the quoted net asset value ("NAV") of shares held by the Plan at year end.

The common collective trust consists of the Vanguard Retirement Savings Trust. The common collective trust's objective is to preserve capital, achieve a competitive level of income over time and maintain a \$1 per unit price although unit value is not guaranteed. Returns are derived from income earned less expenses. Individual investment contracts are held within the portfolio and represent credit obligations of the issuer, units of the portfolio are not guaranteed by the trustee, the Company, or any federal or state agency. As of December 31, 2012 and 2011, the portfolio included investment contracts issued by insurance companies and banks, alternative contracts, and short-term investments. The trust is valued at NAV per share and has no unfunded commitments or significant redemption restrictions.

The Company Stock Fund is valued based upon the fair value of their underlying assets which are derived from quoted prices on the OMX Nordic Exchange Stockholm AB of the SKF-AB B shares.

The preceding methods may produce a fair value calculation 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Notes to Financial Statements
December 31, 2012 and 2011

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 151,271	-	-	\$ 151,271
Mutual funds:				
Equity funds	6,095,333	-	-	6,095,333
Growth fund	5,871,358	-	-	5,871,358
Fixed income funds	9,067,897	-	-	9,067,897
Balanced funds	5,698,716	-	-	5,698,716
Lifecycle funds	3,497,405	-	-	3,497,405
Total mutual funds	30,230,709	-	-	30,230,709
Company Stock Fund	-	2,005,740	-	2,005,740
Common collective trust	-	10,145,420	-	10,145,420
Total	\$ 30,381,980	\$ 12,151,160	\$ -	\$ 42,533,140
Assets at Fair Value as of December 31, 2011				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 147,970	\$ -	\$ -	\$ 147,970
Mutual funds:				
Equity funds	6,681,837	-	-	6,681,837
Growth fund	8,869,331	-	-	8,869,331
Fixed income funds	10,613,563	-	-	10,613,563
Balanced funds	6,558,703	-	-	6,558,703
Lifecycle funds	3,937,720	-	-	3,937,720
Total mutual funds	36,661,154	-	-	36,661,154
Company Stock Fund	-	2,480,676	-	2,480,676
Common collective trust	-	12,751,932	-	12,751,932
Total	\$ 36,809,124	\$ 15,232,608	\$ -	\$ 52,041,732

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Notes to Financial Statements
December 31, 2012 and 2011

5. Related Party Transactions

Certain of the Plan's investments are shares of mutual funds and a common collective trust managed by the Vanguard Group, an affiliate of Vanguard, the trustee. The Plan offers a Company Stock Fund as an investment option. The Company Stock Fund held B shares of SKF AB, a registered security on the OMX Nordic Exchange Stockholm AB, of 80,115.115 and 117,230,913 for the plan years ended December 31, 2012 and 2011, respectively.

The Plan also issues loans to certain participants which are secured by participant balances. These transactions qualify as party-in-interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

6. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter, dated March 13, 2001, that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in accordance with the applicable requirements of the IRC. As a result, the plan administrator believes that the Plan is qualified and the trust is exempt.

The Plan has submitted an application to the IRS for a new tax determination. As of the date of these financial statements, the Plan has not yet received the new determination letter from the IRS.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize 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 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.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in Company contributions in accordance with ERISA provisions.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Notes to Financial Statements
December 31, 2012 and 2011

8. Information Certified by Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA for 2012 and 2011. Accordingly, Vanguard, the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2012 and 2011, and the supplemental Schedule of Assets (Held at End of Year) as of December 31, 2012, and the related investment activity reported on the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2012 and 2011.

9. Transfers Out

Effective June 14, 2012, all active non-union employees within the Plan were transferred into SKF USA Inc. Pre-tax Accumulation of Capital for Employees Plan Single Plan A. On July 31, 2012, \$15,666,607 of plan assets were transferred out of the Plan into the SKF USA Inc. Pre-tax Accumulation of Capital for Employees Plan Single Plan A.

10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

11. Subsequent Event

On December 31, 2012, the LSG Retirement Savings Plan ("Lincoln") was effectively merged into the Plan. Participants of the Lincoln plan became eligible participants of the Plan as of January 1, 2013. Assets of \$4,531,244 were transferred into the Plan on January 2, 2013 from the Lincoln plan as a result of the mergers.

Effective January 1, 2013, the Plan was amended to provide automatic salary reduction contributions in the amount of 3%, increasing at a rate of 1% each plan year until a maximum of 12%.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan

Single Plan B

Notes to Financial Statements
December 31, 2012 and 2011

12. Delinquent Participant Contributions

For the years 2009 to 2012, the Company did not remit certain employee contributions on a timely basis in accordance with ERISA and as determined by final notice from the DOL regarding delinquent participant contributions. Untimely remittances identified on the Schedule of Delinquent Participant Contributions totaled \$3,096,774, of which \$610,969 are pending correction in the DOL Voluntary Fiduciary Correction Program for the year ending December 31, 2012. Untimely remittances of \$2,485,805 represent amounts determined by final notice from the DOL subsequent to the original issuance date of October 14, 2013 for the years ending December 31, 2011, 2010 and 2009. The Company has made contributions to the accounts of the participants affected by the delinquencies to compensate for potential lost income due to delays in remittances for the years 2009 to 2012.

13. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits on the financial statements to Form 5500 at December 31, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Net assets available for benefits at contract value per the financial statements	\$ 43,725,165	\$ 54,245,515
Transfer in	4,531,244	-
Employer contributions	56,152	-
Participant contributions	6,121	-
Deemed distributions	<u>-</u>	<u>(56,900)</u>
Net assets available for benefits on the Form 5500	<u>\$ 48,318,682</u>	<u>\$ 54,188,615</u>

The following is a reconciliation of the decrease in net assets available for benefits on the financial statements to Form 5500 for the years ended December 31, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Decrease in net assets available for benefit on the financial statements	\$ (10,520,350)	\$ (2,124,410)
Transfer in	4,531,244	-
Employer contributions	56,152	-
Participant contributions	6,121	-
Change in deemed distributions at December 31	<u>56,900</u>	<u>(16,222)</u>
Total decrease in net assets available for benefit per the financial statements on the Form 5500	<u>\$ (5,869,933)</u>	<u>\$ (2,140,632)</u>

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions

EIN: 23-1043740 Plan No.: 015

Year Ended December 31, 2012

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected VFCP and PTE 2002-51
	Contributions not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
<u>\$ 3,096,774 *</u>	<u>\$ 2,485,805</u>	<u>\$ -</u>	<u>\$ 610,969</u>	<u>\$ -</u>

* All remittances have been made to the Plan and include participant loans amounts.

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

EIN: 23-1043740 Plan No.: 015

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

December 31, 2012

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Mutual funds	Aston Optimum Mid Cap Fun-N Class	N/R	\$ 140,895
	Mutual funds	PIMCO Total Return Fund	N/R	486,293
	Mutual funds	Schroder U.S. Opportunities Fund	N/R	96,880
	Mutual funds	DWS RREEF Real Estate Securities Fund	N/R	349,109
*	Mutual funds	Vanguard 500 Index Fund	N/R	1,035,065
*	Mutual funds	Vanguard Devel Markets Index	N/R	1,469,108
*	Mutual funds	Vanguard Growth Equity Fund	N/R	1,458,767
*	Mutual funds	Vanguard Mid-Cap Index Fund	N/R	677,636
*	Mutual funds	Vanguard PRIMECAP Fund	N/R	5,871,358
*	Mutual funds	Vanguard Small-Cap Index Fund	N/R	867,873
*	Mutual funds	Vanguard Target Retirement 2015	N/R	1,041,347
*	Mutual funds	Vanguard Target Retirement 2025	N/R	1,761,732
*	Mutual funds	Vanguard Target Retirement 2035	N/R	467,956
*	Mutual funds	Vanguard Target Retirement 2045	N/R	222,321
*	Mutual funds	Vanguard Target Retirement 2055	N/R	4,049
*	Mutual funds	Vanguard Target Retirement Inc	N/R	346,512
*	Mutual funds	Vanguard Total Bond Market Index	N/R	1,904,397
*	Mutual funds	Vanguard Wellington Fund	N/R	5,352,204
*	Mutual funds	Vanguard Windsor II Fund	N/R	6,677,207
*	Money market fund	Vanguard Prime Money Market Fund	N/R	151,271
*	Common/collective trust	Vanguard Retirement Savings Trust	N/R	10,145,420
*	Company Stock Fund	AB SKF Stock Fund	N/R	2,005,740
*	Participant loans	Loan Fund (Interest rates from 4.25% to 9.25%)	N/R	1,559,876
				<u>\$ 44,093,016</u>

* Party in Interest as defined by ERISA
N/R - Participant directed investment, cost not required to be reported

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

EIN: 23-1043740 Plan No.: 015

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

December 31, 2012

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Mutual funds	Aston Optimum Mid Cap Fun-N Class	N/R	\$ 140,895
	Mutual funds	PIMCO Total Return Fund	N/R	486,293
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	Mutual funds	DWS RREEF Real Estate Securities Fund	N/R	349,109
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*	Mutual funds	Vanguard Target Retirement 2025	N/R	1,761,732
*	Mutual funds	Vanguard Target Retirement 2035	N/R	467,956
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*	Common/collective trust	Vanguard Retirement Savings Trust	N/R	10,145,420
*	Company Stock Fund	AB SKF Stock Fund	N/R	2,005,740
*	Participant loans	Loan Fund (Interest rates from 4.25% to 9.25%)	N/R	1,559,876
				<u>\$ 44,093,016</u>

* Party in Interest as defined by ERISA
N/R - Participant directed investment, cost not required to be reported

SKF USA Inc. Pre-Tax Accumulation of Capital for Employees Plan Single Plan B

Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions

EIN: 23-1043740 Plan No.: 015

Year Ended December 31, 2012

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected VFCP and PTE 2002-51
	Contributions not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
<u>\$ 3,096,774 *</u>	<u>\$ 2,485,805</u>	<u>\$ -</u>	<u>\$ 610,969</u>	<u>\$ -</u>

* All remittances have been made to the Plan and include participant loans amounts.