

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	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 06/01/2012 and ending 05/31/2013			
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer)	☐ a one-participant plan
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 Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ DFVC program
	☐ special extension (enter description)		

Part II Basic Plan Information —enter all requested information			
1a Name of plan PENSION PLAN FOR HOURLY EMPLOYEES OF LUDLOW COMPOSITES CORP.	1b Three-digit plan number (PN) ▶	013	
	1c Effective date of plan	05/08/1972	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) LUDLOW COMPOSITES CORP. 2100 COMMERCE DRIVE FREMONT, OH 43420-1048	2b Employer Identification Number (EIN)	34-1441580	
	2c Sponsor's telephone number	419-332-5531	
	2d Business code (see instructions)	339900	
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		
5a Total number of participants at the beginning of the plan year	5a	89	
b Total number of participants at the end of the plan year	5b	87	
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c		
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)	☒ Yes ☐ No		
b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)	☒ Yes ☐ No		

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	03/12/2014	BETH BROOKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address; include room or suite number (optional)			Preparer's telephone number (optional)

Part III Financial Information			
7	Plan Assets and Liabilities		
		(a) Beginning of Year	(b) End of Year
a	Total plan assets	7a	862087
b	Total plan liabilities	7b	0
c	Net plan assets (subtract line 7b from line 7a)	7c	862087
8	Income, Expenses, and Transfers for this Plan Year		
		(a) Amount	(b) Total
a	Contributions received or receivable from:		
(1)	Employers	8a(1)	39732
(2)	Participants	8a(2)	
(3)	Others (including rollovers)	8a(3)	
b	Other income (loss)	8b	104906
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c	144638
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	69769
e	Certain deemed and/or corrective distributions (see instructions)	8e	
f	Administrative service providers (salaries, fees, commissions)	8f	
g	Other expenses	8g	1740
h	Total expenses (add lines 8d, 8e, 8f, and 8g)	8h	71509
i	Net income (loss) (subtract line 8h from line 8c)	8i	73129
j	Transfers to (from) the plan (see instructions)	8j	

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1B 1G 1I
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10	During the plan year:	Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	X	
c	Was the plan covered by a fidelity bond?	10c	X	500000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X	
f	Has the plan failed to provide any benefit when due under the plan?	10f	X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance			
11	Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	☒ Yes ☐ No	
11a	Enter the amount from Schedule SB line 39	11a	0
12	Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ..	☐ Yes ☒ No	
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)			
a	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 letter ruling granting the waiver. Month Day Year		
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.			
b	Enter the minimum required contribution for this plan year	12b	

c Enter the amount contributed by the employer to the plan for this plan year.....	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	☐ Yes ☒ No
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 06/01/2012 and ending 05/31/2013

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

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

A Name of plan <u>PENSION PLAN FOR HOURLY EMPLOYEES OF LUDLOW COMPOSITES CORP.</u>	B Three-digit plan number (PN) ▶ <u>013</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LUDLOW COMPOSITES CORP.</u>	D Employer Identification Number (EIN) <u>34-1441580</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>861754</u>
b Actuarial value	2b <u>861754</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>28</u> <u>481975</u>
b For terminated vested participants.....	3b <u>16</u> <u>131080</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>28096</u>
(2) Vested benefits.....	3c(2) <u>388892</u>
(3) Total active	3c(3) <u>45</u> <u>416988</u>
d Total	3d <u>89</u> <u>1030043</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>7.01</u> %
6 Target normal cost.....	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>03/06/2014</u>
	Signature of actuary	Date
<u>HANS NIENABER</u>		<u>11-05737</u>
	Type or print name of actuary	Most recent enrollment number
<u>CUNI, RUST & STRENK, INC.</u>		<u>513-891-0270</u>
	Firm name	Telephone number (including area code)
<u>4555 LAKE FOREST DR., SUITE 620</u> <u>CINCINNATI, OH 45242</u>		
	Address of the firm	

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-3.16%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.88%</u> except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	83.66 %
15 Adjusted funding target attainment percentage	15	83.66 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	83.39 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/17/2012	9405	0			
12/17/2012	9405	0			
03/19/2013	9405	0			
06/14/2013	9405	0			
02/15/2014	2112	0			
			Totals ►	18(b)	39732 18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	37834
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	168289	37834	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	37834	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	37834	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	37834	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40		

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Form 5500-SF Department of the Treasury Internal Revenue Service	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500-SF.	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		06/01/2012	and ending
		05/31/2013	
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer)	☐ a one-participant plan
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 Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ DFVC program
	☐ special extension (enter description)		

Part II Basic Plan Information -- enter all requested information			
1a Name of plan Pension Plan for Hourly Employees of Ludlow Composites Corp.		1b Three-digit plan number (PN) ▶	013
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) Ludlow Composites Corp. 2100 Commerce Drive US Fremont OH 43420-1048		1c Effective date of plan 05/08/1972	
		2b Employer identification number (EIN) 34-1441580	
		2c Sponsor's telephone number (419) 332-5531	
		2d Business code (see instructions) 339900	
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	
5a Total number of participants at the beginning of the plan year		4c PN	
b Total number of participants at the end of the plan year		5a 89	
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)		5b 87	
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)		5c	
b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)		☒ Yes ☐ No	
If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.			

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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>R. Bailey</i>	3/10/14	Roger Bailey
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>R. Bailey</i>	3/10/14	Roger Bailey
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address; include room or suite number (optional)			Preparer's telephone number (optional)

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

Form 5500-SF (2012)
v.120126

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	862,087	935,216
b Total plan liabilities	7b		0
c Net plan assets (subtract line 7b from line 7a)	7c	862,087	935,216
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	39,732	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	104,906	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		144,638
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	69,769	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	1,740	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		71,509
i Net income (loss) (subtract line 8h from line 8c)	8i		73,129
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G 1I
- b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)		☒ Yes ☐ No
11a Enter the amount from Schedule SB line 39	11a	0
12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ... (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)		☐ Yes ☒ No
a 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 letter ruling granting the waiver Month _____ Day _____ Year _____		
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.		
b Enter the minimum required contribution for this plan year	12b	

c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	13a	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year		
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No	

c 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.)		
13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

2012 Schedule SB, line 22 -- Description of Weighted Average Retirement Age
Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation
EIN: 34-1441580
PN: 013

(A)	(B)	(C)	(D)	(E)
Retirement Age	Retirement Rates	Fraction Remaining	Probability Distribution	Sum Weighted Average Age
<62	0.00%	1.00000		
62	32.00%	0.68000	32.00%	19.84000
63	10.00%	0.61200	6.80%	4.28400
64	10.00%	0.55080	6.12%	3.91680
65	70.00%	0.16524	38.56%	25.06140
66	40.00%	0.09914	6.61%	4.36234
67	40.00%	0.05949	3.97%	2.65706
68	40.00%	0.03569	2.38%	1.61803
69	40.00%	0.02142	1.43%	0.98509
70	40.00%	0.01285	0.86%	0.59962
71	100.00%	0.00000	1.28%	0.91228

Weighted Average Retirement Age

64.2

The Retirement Rates (Column B) at each Early Retirement Age (Column A) are converted to a probability distribution (Column D). The products of Column A and Column D are summed to determine the resulting Weighted Average Retirement Age.

2012 Schedule SB, line 19 – Discounted Employer Contributions.

Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corp.

EIN: 34-1441580

PN: 013

Valuation Interest Rate: 7.01%

Valdate for contributions: 6/1/2012

Date	Amount	# Days to 6/1/2012	Discounted Contributions
09/17/2012	\$9,405.00	108	\$9,216.00
12/17/2012	\$9,405.00	199	\$9,062.00
03/19/2013	\$9,405.00	291	\$8,907.00
06/14/2013	\$9,405.00	378	\$8,768.00
02/15/2014	\$2,112.00	624	\$1,881.00
TOTAL	\$39,732.00		\$37,834.00

						12.01%	7.01%	7.01%		
Required Quarterlies for the 2012 Plan Year Discounted to 6/1/2012						0.892777431	0.934492104	0.934492104		
Due Date	Amount Due	Date Made	Amount Actually Contributed	Amount on Time	Amount Late	Late Amounts Discounted to Due Date	Late Amounts Discounted to BOPY	Residual Amounts Discounted to BOPY	Total Contribution Discounted to BOPY	
09/15/2012	\$8,513.00	09/17/2012	8,513	-	8,513	8,508	8,342	0	8,342	
12/15/2012	\$892.00	09/17/2012	892	892	-	0	0	874	874	
12/15/2012	\$7,621.00	12/17/2012	7,621	-	7,621	7,616	7,343	0	7,343	
03/15/2013	\$1,784.00	12/17/2012	1,784	1,784	-	0	0	1,719	1,719	
03/15/2013	\$6,729.00	03/19/2013	6,729	-	6,729	6,721	6,372	0	6,372	
06/15/2013	\$7,894.00	03/19/2013	2,676	2,676	-	0	0	2,536	2,536	
06/15/2013	\$619.00	06/14/2013	9,405	9,405	-	0	0	8,769	8,768	
02/15/2014	\$2,112.00	02/15/2014	2,112	2,112	-	0	0	1,882	1,881	
			39,732						37,834	

2012 Schedule SB, Line 32 --Schedule of Amortization Bases

Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation

EIN: 34-1441580

PN: 013

<u>Type</u>	Present Value of Remaining <u>Installments</u>	Date <u>Established</u>	Rem. <u>Years</u>	Amortization <u>Installment</u>
Shortfall	\$ 30,602	06/01/2009	4	\$ 8,280
Shortfall	\$ 104,872	06/01/2010	5	\$ 23,295
Shortfall	\$ 31,554	06/01/2011	6	\$ 6,045
Shortfall	\$ 1,261	06/01/2012	7	\$ 214
	<u>\$ 168,289</u>			<u>\$ 37,834</u>

2012 Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation

EIN: 34-1441580

PN: 013

1. Effective Date: May 8, 1976; restated effective June 1, 2003.
2. Plan Year: June 1st through May 31st.
3. Eligibility for Participation:

Employees will participate in the Plan on the June 1 or December 1 following completion of 1,000 hours of service during the Anniversary Year and attained age 21.

No new participants will enter the Plan after January 31, 2009.
4. Vesting Service: Completion of 1,000 Hours of Service in a Plan Year.
5. Credited Service: Credited Service is granted according to the following schedule:

<u>Straight-Time Hours Paid in Calendar Year</u>	<u>Years of Credited Service</u>
501 - 719	.3
720 - 899	.4
900 - 1079	.5
1080 - 1259	.6
1260 - 1439	.7
1440 - 1619	.8
1620 - 1799	.9
1800 or more	1.0

Participants who are no longer hourly do not benefit from the “active” benefit unit increases and accrue no further credited service. They do accrue vesting service.

A participant’s Years of Credited Service shall not be increased for any period of service after January 31, 2009.

2012 Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation

EIN: 34-1441580

PN: 013

6. Normal Retirement:

- a. Eligibility Age 65.
- b. Monthly Benefit A monthly pension payable, rounded to the nearest dollar, for life equal to
 - (i) \$6.50 for each year of Credited Service prior to September 1, 1992 plus
 - (ii) \$7.00 for each year of Credited Service after September 1, 1992 and before September 1, 1997 plus
 - (iii) \$8.00 for each year of Credited Service after September 1, 1997 and before September 1, 1998 plus
 - (iv) \$9.00 for each year of service after September 1, 1998 and before September 1, 1999 plus
 - (v) \$10.00 for each year of service after September 1, 1999.

The Plan is frozen effective January 31, 2009. No Participant will accrue additional benefits after January 31, 2009.

7. Early Retirement:

- a. Eligibility Age 62 and 20 Years of Vesting Service.
- b. Monthly Benefit Calculated as for Normal Retirement with no reduction for early commencement.

2012 Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation

EIN: 34-1441580

PN: 013

8. Vested Retirement:

a. Eligibility

3 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Normal Retirement based on percent of vesting earned. Participant may elect to receive benefit calculated as for Early Retirement.

<u>Years of Vesting Service</u>	<u>Nonforfeitable Percentage</u>
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

9. Late Retirement Benefit:

Greater of the Accrued benefit as of actual retirement date or the actuarial equivalent of the Accrued Benefit payable as of the participant's Normal Retirement Date.

10. Pre-Retirement Death:

a. Eligibility

3 Years of Vesting Service.

b. Monthly Benefit

Calculated as if the participant had terminated employment on his date of death, survived to his earliest retirement date and retired with a Joint & 50% annuity.

Participants who die while still employed will be paid the maximum of the above or the present value of their accrued benefit.

2012 Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation

EIN: 34-1441580

PN: 013

11. Payment Forms:

- | | |
|-------------|---|
| a. Normal | Life Annuity. |
| b. Optional | Actuarially Equivalent Life with 10 Years Certain,
50% Joint & Survivor Annuity. |

12. Actuarial Equivalency:

- | | |
|-------------------------|--|
| a. Other Than Lump Sums | Revenue Ruling 2001-62 Mortality Table at the 30-Year Treasury rate for the April prior to the Plan Year, or 8%, whichever results in the greater benefit. |
| b. Lump Sums | IRS applicable mortality table and IRS applicable interest rates for the April prior to the Plan Year. |

13. Changes Since Last Year: None.

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

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

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

OMB No. 1210-0110

2012**This Form is Open to Public
Inspection**For calendar plan year 2012 or fiscal plan year beginning 06/01/2012 and ending 05/31/2013▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Pension Plan for Hourly Employees of Ludlow Composites Corp.		B Three-digit plan number (PN) ▶ 013
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ludlow Composites Corp.		D Employer Identification Number (EIN) 34-1441580
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>06</u> Day <u>01</u> Year <u>2012</u>			
2 Assets:			
a Market value		2a	861,754
b Actuarial value		2b	861,754
3 Funding target/participant count breakdown			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment		3a	
		28	481,975
b For terminated vested participants		3b	
		16	131,080
c For active participants:			
(1) Non-vested benefits		3c(1)	28,096
(2) Vested benefits		3c(2)	388,892
(3) Total active		3c(3)	416,988
d Total		3d	1,030,043
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	7.01 %
6 Target normal cost		6	0

Statement by Enrolled Actuary

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

**SIGN
HERE***HN*

Signature of actuary

Hans Nienaber

Type or print name of actuary

Cuni, Rust & Strenk, Inc.

Firm name

4555 Lake Forest Dr., Suite 620**US Cincinnati****OH 45242**

Address of the firm

03/06/2014

Date

11-05737

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2012
v.120126

Part II	Beginning of Year Carryover Prefunding Balances
----------------	--

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-3.16%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.88%</u> except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance..		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III	Funding Percentages
-----------------	----------------------------

14	Funding target attainment percentage	14	83.66 %
15	Adjusted funding target attainment percentage	15	83.66 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	83.39 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/17/2012	9,405				
12/17/2012	9,405				
03/19/2013	9,405				
06/14/2013	9,405				
02/15/2014	2,112				
Totals ► 18(b)				39,732	18(c)

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

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..	19c	37,834
20 Quarterly contributions and liquidity shortfalls:		

20 Quarterly contributions and liquidity shortfalls:

- a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No
- c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used To Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 5.54 %	2nd segment: 6.85 %	3rd segment: 7.52 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
	168,289	37,834	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	37,834	
	Carryover balance	Prefunding Balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	37,834	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	37,834	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contribution for all years	40		

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

2012 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation
EIN: 34-1441580
PN: 013

1. Interest Rates:

Funding/Target Liability

Minimum Required

IRS Segment rates as of the fourth month preceding the valuation date subject to the MAP-21 90% - 110% corridor:

- i. Tier 1 – Years 0-5
- ii. Tier 2 – Years 5-20
- iii. Tier 3 – Years 20+

5.54% per year.
6.85% per year.
7.52% per year.

Maximum Deductible

IRS Segment rates as of the fourth month preceding the valuation date:

- i. Tier 1 – Years 0-5
- ii. Tier 2 – Years 5-20
- iii. Tier 3 – Years 20+

1.96% per year.
5.01% per year.
6.13% per year.

2. Mortality Rates:

a. Target Liability

IRS 2012 Combined Static Mortality Table.

b. Lump sums

IRS 2012 Applicable Morality Table.

3. Retirement Rates:

<u>Age</u>	<u>Rate</u>
62	0.32
63	0.10
64	0.10
65	0.70
66	0.40
67	0.40
68	0.40
69	0.40
70	0.40
71	1.00

2012 Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation
EIN: 34-1441580
PN: 013

4. Termination Rates:

Six-Year Select and Ultimate Table

<u>Age</u>	<u>Ultimate Rate</u>
25	0.064
30	0.046
35	0.028
40	0.028
45	0.028
50	0.028
55	0.028
60	0.028

5. Disability Rates:

<u>Age</u>	<u>Rate</u>
25	0.0006
30	0.0006
35	0.0008
40	0.0012
45	0.0023
50	0.0052
55	0.0107
60	0.0248

6. Expense Load:

None. Administrative expenses are paid by the Plan Sponsor.

7. Percent Married/Spousal Age:

85% of males and 50% of females are assumed to be married, with wives 3 years younger than their husbands.

8. Actuarial Cost Method:

PPA Funding Method.

9. Asset Valuation Method:

Market Value.

10. Fiscal Year:

January 1, 2012 through December 31, 2012.

11. Changes Since Last Year:

None.

Schedule SB, Line 26 – Schedule of Active Participant Data

Plan Name: Pension Plan for Hourly Employees of Ludlow Composites Corporation

EIN: 34-1441580

PN: 013

Years of Credited Service:

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.	Avg. No. Comp.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	1	0	0	0	0	0	0	0
40 to 44	0	0	3	7	0	0	0	0	0	0
45 to 49	0	0	4	2	3	0	0	0	0	0
50 to 54	0	0	0	2	4	1	0	2	0	0
55 to 59	0	0	1	1	3	0	0	3	1	0
60 to 64	0	0	0	1	1	0	1	1	1	0
65 to 69	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	2	0	0	0	0	0