

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/1991</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>95-4015700</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>330-630-9860</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>325900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>08/01/1991</u>		2b Employer Identification Number (EIN) <u>95-4015700</u>		2c Sponsor's telephone number <u>330-630-9860</u>		2d Business code (see instructions) <u>325900</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>08/01/1991</u>											
2b Employer Identification Number (EIN) <u>95-4015700</u>											
2c Sponsor's telephone number <u>330-630-9860</u>											
2d Business code (see instructions) <u>325900</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SHIN-ETSU SILICONES OF AMERICA, INC</u> <u>1030 EVANS AVE.</u> <u>AKRON, OH 44305</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	07/28/2014 Date	DONNA KUGLICS Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name SHINCOR SILICONES, INC		4b EIN 34-1683621 4c PN 002	
5 Total number of participants at the beginning of the plan year		5	205
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	183
b Retired or separated participants receiving benefits		6b	
c Other retired or separated participants entitled to future benefits		6c	16
d Subtotal. Add lines 6a , 6b , and 6c		6d	199
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	199
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	147
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D			
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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SHIN-ETSU SILICONES OF AMERICA, INC</u>	D Employer Identification Number (EIN) <u>95-4015700</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ 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
<u>LPL RPCP</u> <u>3750 PARK EAST DRIVE</u> <u>SUITE 200</u> <u>BEACHWOOD, OH 44139</u>

(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)

LPL FINANCIAL RPCP

04-3046611

(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?
27 50	ADVISOR	7784	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

STRATOS WEALTH PARTNERS

26-3574763

(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?
27 50	ADVISOR	7784	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

ASCENSUS

11-3665754

(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?
37 64 99 15 60 50	RECORD KEEPER	10040	Yes ☒ No ☐	Yes ☐ No ☒	0	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

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:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SHIN-ETSU SILICONES OF AMERICA, INC				D Employer Identification Number (EIN) 95-4015700	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE RETURN CL 5					
b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST COMPANY					
c EIN-PN 27-3868124-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 461193	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Schedule D (Form 5500) 2013 v. 130118

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

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

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

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

SCHEDULE H (Form 5500) <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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SHIN-ETSU SILICONES OF AMERICA, INC</u>		D Employer Identification Number (EIN) <u>95-4015700</u>

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)		554
(2) Participant contributions.....	1b(2)		844
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	-36347	
(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)	380584	467979
(9) Value of interest in common/collective trusts	1c(9)	1470127	461193
(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)	9623531	13088869
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11437895	14019439

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	11437895	14019439
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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)	381139	
(B) Participants	2a(1)(B)	701587	
(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)		1082726

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5005	
(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)	16555	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21560

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	190562	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		190562

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		10933
(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)		2167486
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3473267

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	865980	
(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)		865980
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	25743	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		25743
j Total expenses. Add all expense amounts in column (b) and enter total	2j		891723

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2581544
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: BOBER, MARKEY, FEDOROVICH & CO.

(2) EIN: 34-1523030

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

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 2013 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SHIN-ETSU SILICONES OF AMERICA, INC</u>	D Employer Identification Number (EIN) <u>95-4015700</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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>45-0404698</u> <u>94-1687665</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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

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

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

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

SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN
(Formerly known as "Shin-Etsu/Shincor Silicones, Inc.
Employee Savings and Profit Sharing Plan")

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

December 31, 2013 and 2012

SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN
(Formerly known as "Shin-Etsu/Shincor Silicones, Inc.
Employee Savings and Profit Sharing Plan")
ANNUAL REPORT INDEX
December 31, 2013 and 2012

The following financial statements and other information of the Shin-Etsu 401(K) Retirement Savings Plan (Formerly known as "Shin-Etsu/Shincor Silicones, Inc. Employee Savings and Profit Sharing Plan") is included herewith:

- Statements of Net Assets Available for Benefits as of December 31, 2013 and 2012;
- Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2013 and 2012;
- Notes to Financial Statements

The following supplemental schedule of the Shin-Etsu 401(K) Retirement Savings Plan (Formerly known as "Shin-Etsu/Shincor Silicones, Inc. Employee Savings and Profit Sharing Plan") in the Annual Report of the Plan on Form 5500 filed with the Department of Labor for the year ended December 31, 2013 is included herewith:

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

All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor are not required under the related instructions or are inapplicable and, therefore, have been omitted.

SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN
(Formerly known as "Shin-Etsu/Shincor Silicones, Inc.
Employee Savings and Profit Sharing Plan")

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CERTIFIED PUBLIC ACCOUNTANTS/BUSINESS ADVISORS
A PROFESSIONAL CORPORATION

AKRON : CLEVELAND

INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator
Shin-Etsu 401(K) Retirement Savings Plan
(Formerly known as "Shin-Etsu/Shincor Silicones, Inc.
Employee Savings and Profit Sharing Plan")
Akron, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Shin-Etsu 401(K) Retirement Savings Plan (Formerly known as "Shin-Etsu/Shincor Silicones, Inc. Employee Savings and Profit Sharing Plan") (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Bank of America, N.A. and Frontier Trust Company, the Trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator Bank of America, N.A. held the Plan's investment assets and executed investment transactions as of and for the year ended December 31, 2012 and for the period January 1, 2013 to April 1, 2013, and that Frontier Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2013 and for the period April 1, 2013 to December 31, 2013. The Plan administrator has obtained certifications from the Trustees as of December 31, 2013 and 2012, and for the years then ended, that the information provided to the Plan administrator by the Trustees is complete and accurate.

Disclaimer of Opinion

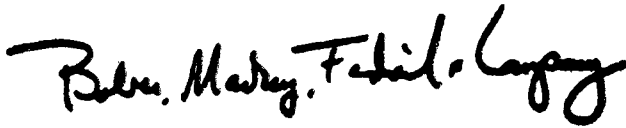
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of Schedule H, Line 4i, Schedule of Assets (Held at Year End) as of December 31, 2013 is required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the Trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



BOBER, MARKEY, FEDOROVICH & COMPANY
Akron, Ohio

July 14, 2014

SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN
(FORMERLY KNOWN AS "SHIN-ETSU/SHINCOR SILICONES, INC.
EMPLOYEE SAVINGS AND PROFIT SHARING PLAN")
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Mutual funds	\$ 13,088,868	\$ 9,623,531
Common/collective trusts	<u>467,431</u>	<u>1,482,372</u>
	13,556,299	11,105,903
RECEIVABLES		
Notes receivable from participants	<u>467,979</u>	<u>380,584</u>
	467,979	380,584
CASH	<u>-</u>	<u>275</u>
NET ASSETS AVAILABLE FOR BENEFITS, AT FAIR VALUE	14,024,278	11,486,762
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(6,238)</u>	<u>(12,245)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,018,040</u>	<u>\$ 11,474,517</u>

The accompanying notes are an integral part of these financial statements.

SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN
(FORMERLY KNOWN AS "SHIN-ETSU/SHINCOR SILICONES, INC.
EMPLOYEE SAVINGS AND PROFIT SHARING PLAN")
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Interest and dividends	\$ 206,500	\$ 289,712
Interest on notes receivable from participants	16,555	16,681
Net appreciation of investments	<u>2,167,486</u>	<u>827,642</u>
	2,390,541	1,134,035
Contributions		
Employer	368,726	360,898
Employee	<u>682,442</u>	<u>696,155</u>
	1,051,168	1,057,053
Total additions	<u>3,441,709</u>	<u>2,191,088</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid	872,442	509,279
Administrative expenses	<u>25,744</u>	<u>3,350</u>
Total deductions	<u>898,186</u>	<u>512,629</u>
NET INCREASE	2,543,523	1,678,459
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	11,474,517	9,796,058
End of year	<u>\$ 14,018,040</u>	<u>\$ 11,474,517</u>

The accompanying notes are an integral part of these financial statements.

SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN
(Formerly known as "Shin-Etsu/Shincor Silicones, Inc.
Employee Savings and Profit Sharing Plan")
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 1 - DESCRIPTION OF PLAN

The Shin-Etsu 401(k) Retirement Savings Plan (Formerly known as "Shin-Etsu/Shincor Silicones, Inc. Employee Savings and Profit Sharing Plan") (the "Plan") is a retirement savings plan designed to invest voluntary pre-tax and post-tax employee contributions, matching employer contributions and discretionary employer contributions for the benefit of the participating employees. The following description of the Plan is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established by Shin-Etsu Silicones of America, Inc. (the "Company") as a defined contribution 401(k) plan designed to provide employees of the Company and certain affiliates with tax advantaged long-term savings for retirement. As of April 4, 2013, the Company adopted a prototype plan, but no characteristics of the plan changed. The Plan is administered by the Company along with Bank of America, N.A. and Frontier Trust Company (the "Trustees"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

All employees of the Company are eligible to participate in the Plan as of the first enrollment date after completing one month of service. The Plan offers enrollment dates monthly.

Contributions

The Plan provides for pre-tax contributions by participants and Roth elective deferrals, through payroll deductions, and for matching contributions by the Company. Each participating employee elects to enter into a salary reduction agreement by directly contacting the Trustees, thereby contributing to his/her participant account a percentage of compensation, as defined, not less than 1%, nor more than 100% of eligible earnings subject to Internal Revenue Code ("IRC") limitations. At their discretion, the participants may allocate the contributions among the investment funds made available by the Plan. Participants may change their contribution percentages and their allocation of future contributions among the available investments at any time.

The Plan provides for a matching contribution from the Company of 100% of the first 4% of eligible earnings contributed by each participant that does not work out of Freeport, Texas. Those employees working out of Freeport, Texas receive an employer matching contribution 100% of the first 6% of eligible earnings. The Company has the right to change the amount of its contributions, pursuant to the Plan, at any time. The Company did not make any discretionary contributions for the years ended December 31, 2013 and 2012.

Vesting and Distributions

Each participant is immediately and fully vested in all participant contributions and earnings thereon. Participants vest in matching contributions by the Company and the earnings thereon immediately under the safe harbor plan. On termination of service due to death, disability, or retirement, a participant receives a lump-sum payment.

SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN
(Formerly known as "Shin-Etsu/Shincor Silicones, Inc.
Employee Savings and Profit Sharing Plan")
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

Participant Accounts

Each participant's account is increased, or decreased as appropriate, with (a) the participant's contribution, (b) the Company's matching and discretionary contributions, (c) net investment earnings based on the participant's account balance and composition, (d) administrative expenses, (e) loan disbursements and repayments, and (f) distributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Administrative Expense

The Company pays costs of administering the Plan, except for some cash management fees, which are paid by the Plan. There are also indirect fees deducted directly from investment earnings of the Plan.

Notes Receivable from Participants

Subject to certain limitations, the Plan permits loans to participants. The minimum loan amount is \$1,000. The maximum amount a participant may borrow is the lesser of (1) one-half of a participant's vested balance or (2) \$50,000. Participants may borrow from the value of their balances invested in any of the various investment funds at their discretion. The interest rate on the loans is equal to 1% plus the Prime lending rate, at commencement of the loan. The terms of the loans are 1-5 years or up to 15 years for the purchase of a primary residence. Principal and interest are paid bi-weekly through payroll deductions.

Rollovers

Participant's may transfer eligible cash distributions from any other employer sponsored qualified plan under Section 401(a) or 403(a) of the IRC into the Plan by a direct transfer from such other plan. Additionally, the Plan will accept a direct rollover of an eligible rollover distribution from a qualified plan under Section 401(a) or 403(a) of the IRC or participant rollover contribution of the portion of a distribution from an Individual Retirement Account or Annuity under Section 408(a) or 408(b) that is eligible to be rolled over and would otherwise be includable in gross income.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. The Trustees would value the trust and the shares of all participants as of the termination date and would distribute, as soon as possible, the balance of the accounts.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis.

Fair Value Measurements

Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

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Investment Valuation and Income Recognition

Mutual funds are stated at fair value as measured by quoted market prices. Common / collective trust funds with underlying investments in fully benefit-responsive investment contracts are valued at fair market value of the underlying investments and then adjusted by the issuer to contract value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

As required by the Plan Accounting – Defined Contribution Pension Plans Topic and the Plan Accounting – Health and Welfare Benefit Plans Topic of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC"), 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 the 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. Also, as required, the Statements of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment income consists of interest and dividend income and participant loan interest. The net appreciation (depreciation) in the fair value of investments consists of realized gains or losses and the unrealized appreciation (depreciation) on those investments. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from security transactions are reported based on historical cost.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the amounts reported in the basis financial statements and related notes to the financial statements. Actual results could differ from those estimates. The Plan utilizes various investment instruments, including mutual funds and investment contracts. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

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Notes Receivable from Participants

Notes receivable from participants represent participant loans and are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Repayments of principal and interest are recognized in the period in which payroll deductions are processed.

Uncertain Tax Positions

Under the Income Taxes Topic of the FASB ASC, Plan management is required to identify potential uncertain tax positions taken, assess and quantify those positions and record reserves. As of December 31, 2013 and 2012 and for the years then ended, Plan management has identified no uncertain tax positions. The Plan files the United States Federal Form 5500 annually and is generally no longer subject to income tax examinations for years prior to 2010.

Subsequent Events

The Plan has evaluated subsequent events through July 14, 2014, the date the financial statements were available to be issued.

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEES

The following is a summary, which has been prepared or derived from information prepared by the Trustees, and is included in the financial statements. This information has been certified by the Trustees to be complete and accurate as of and for the years ended December 31:

	2013	2012
Investments	\$ 13,556,299	\$ 11,105,903
Notes receivable from participants	\$ 467,979	\$ 380,584
Net appreciation of investments	\$ 2,167,486	\$ 827,642
Interest and dividends	\$ 206,500	\$ 289,712
Interest on notes receivable from participants	\$ 16,555	\$ 16,681

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NOTE 4 - INVESTMENTS

The Plan's investments are participant-directed accounts that are held by the Trustees. The following schedule presents investments that represent five percent or more of the Plan's net assets as of December 31:

	2013	2012
American Funds Europacific Growth Fund	NA	\$ 1,226,480
Columbia Contrarian Core Z	\$ 1,688,054	NA
Columbia Dividend Income Fund	NA	\$ 907,450
Federated Strategic Income F	\$ 2,001,366	NA
Hartford Equity Income Y	\$ 1,246,753	NA
INVESCO Stable Value Retirement Fund	NA	\$ 1,482,372
MFS International Value Fund	NA	\$ 1,653,782
Nuveen Mid Cap Index	\$ 960,392	NA
Oppenheimer Developing Markets Fund	\$ 1,173,481	NA
PIMCO Total Return Fund	NA	\$ 1,612,353
Prudential Jennison Mid Cap Growth Fund	NA	\$ 954,554
T. Rowe Price Blue Chip Growth Inv.	\$ 1,143,204	NA
Vanguard 500 Index Signal	\$ 1,218,830	NA

Fair Value Measurements and Disclosures Topic of the FASB ASC established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement).

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

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, 2013 and 2012.

The three levels of the fair value hierarchy are described below:

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

- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2013		
	Level 1	Level 2	Total
Mutual funds			
Balanced	\$ 123,264	\$ -	\$ 123,264
Growth	3,281,158	-	3,281,158
Fixed income	87,615	-	87,615
Small cap equity funds	536,326	-	536,326
Mid cap equity funds	991,536	-	991,536
Large cap equity funds	4,153,637	-	4,153,637
Bond	2,009,274	-	2,009,274
International	1,319,828	-	1,319,828
Specialty funds	429,987	-	429,987
Government bond	156,243	-	156,243
Total mutual funds	13,088,868	-	13,088,868
Common/collective trusts	-	467,431	467,431
Total assets at fair value	<u>\$ 13,088,868</u>	<u>\$ 467,431</u>	<u>\$ 13,556,299</u>

	2012		
	Level 1	Level 2	Total
Mutual funds			
Balanced funds	\$ 238,049	\$ -	\$ 238,049
Growth funds	6,162,578	-	6,162,578
Fixed income funds	1,612,353	-	1,612,353
Other funds	1,610,551	-	1,610,551
Total mutual funds	9,623,531	-	9,623,531
Common/collective trusts	-	1,482,372	1,482,372
Total assets at fair value	<u>\$ 9,623,531</u>	<u>\$ 1,482,372</u>	<u>\$ 11,105,903</u>

The Plan entered into guaranteed insurance contracts with the Trustees. The Trustees maintains the Plan's investments in their general accounts. The accounts are credited with actual earnings on the underlying investments and charged for plan withdrawals. As of December 31, 2013 and 2012, as described in Note 2, the contract is reported at contract value and the adjustment from fair value is required, as stated on the Statements of Net Assets Available for Benefits.

Because the guaranteed investment contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contracts. Contract value, as reported to the Plan by Trustees, represents contributions made

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under the contracts, plus earnings at guaranteed crediting rates, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is a single crediting interest rate applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates are reviewed on a monthly or quarterly basis for resetting and are influenced by the level of market interest rates, the amount and timing of activity, investment returns generated by the fixed income investments that back the contract, and the duration of the holding of those fixed income investments.

In certain circumstances, the amount withdrawn from the contract would be payable at fair value rather than at contract value. These events include termination of the plan, a material adverse change to the provisions of the plan, the employer elects to withdraw from the contract in order to switch to a different investment provider, or if the terms of a successor plan (in the event of the spin-off or sale of a division) do not meet the contract issuer's underwriting criteria for issuance of a clone wrapper contract. Plan management believes it is not probable that such events would be of sufficient magnitude to limit the ability of the Plan to transact at contract value with the participants in the Trust.

Average yields for the Plan are as follows:

	<u>2013</u>	<u>2012</u>
Based on actual earnings	-1.94%	1.51%
Based on interest rate credited to participants	2.21%	1.69%

NOTE 5 - TAX STATUS

As of April 4, 2013, the Company adopted a prototype plan with a new trustee. The prototype plan obtained its determination letter as on March 31, 2008, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has not been amended since receiving the determination letter.

For the period May 1, 2012 through April 4, 2013, the Plan operated under a prototype plan. The prototype plan obtained its determination letter as on March 31, 2008, in which the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the IRC. Prior to May 1, 2012, the Plan operated under a Safe Harbor plan, which had obtained its latest determination letter on December 20, 2004, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan had been amended since receiving these determination letters. However, the Plan administrator is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status and believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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NOTE 6 - PARTY-IN-INTEREST

There are indirect fees deducted directly from investment earnings of the Plan for Trustees' services.

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net asset available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2013</u>	<u>2012</u>
Net assets available for benefits per the financial statements	\$ 14,018,040	\$ 11,474,517
Employee and employer contribution receivable	1,398	-
Contributions and loan repayments allocated to participant accounts in 2012 for which cash deposit was posted in 2013	-	(36,622)
Net assets available for benefits per Form 5500	<u>\$ 14,019,438</u>	<u>\$ 11,437,895</u>

The following is a reconciliation of employee contributions per the financial statements to Form 5500 as of December 31:

	<u>2013</u>	<u>2012</u>
Employee contributions per the financial statements	\$ 682,442	\$ 696,155
Contributions allocated to participant accounts in 2012 for which cash deposit was posted in 2013	18,301	(18,301)
Participant contribution receivable from 2011	-	(1,442)
Participant contribution receivable from 2013	844	-
Employee contributions per Form 5500	<u>\$ 701,587</u>	<u>\$ 676,412</u>

The following is a reconciliation of employer contributions per the financial statements to Form 5500 as of December 31:

	<u>2013</u>	<u>2012</u>
Employer contributions per the financial statements	\$ 368,726	\$ 360,898
Contributions allocated to participant accounts in 2012 for which cash deposit was posted in 2013	11,859	(11,859)
Participant contribution receivable from 2013	554	-
Employer contributions per Form 5500	<u>\$ 381,139</u>	<u>\$ 349,039</u>

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The following is a reconciliation of benefits paid per the financial statements to Form 5500 as of December 31:

	<u>2013</u>	<u>2012</u>
Benefits paid per the financial statements	\$ 872,442	\$ 509,279
Loan repayments allocated to participant accounts in 2012 for which cash deposit was posted in 2013	<u>(6,462)</u>	<u>6,462</u>
Benefits paid per Form 5500	<u>\$ 865,980</u>	<u>\$ 515,741</u>

SHIN-ETSU 401(K) RETIREMENT SAVINGS PLAN
(FORMERLY KNOWN AS "SHIN-ETSU/SHINCOR SILICONES, INC.
EMPLOYEE SAVINGS AND PROFIT SHARING PLAN")
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER NO. 34-1683621
PLAN NO. 002
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	MUTUAL FUNDS:			
	Aegis Value Fund I	Mutual Funds	N/A	\$ 474,458
	American Centry Ginnie Mae Inv	Mutual Funds	N/A	156,243
	ClearBridge Small Cap Growth Fund I	Mutual Funds	N/A	540,319
	Columbia Contrarian Core Z	Mutual Funds	N/A	1,688,054
	Federated Strategic Income F	Mutual Funds	N/A	2,001,366
	Hartford Equity Income Y	Mutual Funds	N/A	1,246,753
	Ivy High Income Fund I	Mutual Funds	N/A	7,908
	MFS International Value R4	Mutual Funds	N/A	621,438
	Nuveen Mid Cap Index	Mutual Funds	N/A	960,392
	Oppenheimer Developing Markets Fund	Mutual Funds	N/A	1,173,481
	Oppenheimer International Growth Y	Mutual Funds	N/A	698,390
	PIMCO Real Estate Real Ret Strat Instl	Mutual Funds	N/A	429,987
	PIMCO Total Return Fund	Mutual Funds	N/A	87,615
	PrimeCap Odyssey Aggressive Growth Fund	Mutual Funds	N/A	424,154
	Principal MidCap Value Fund II	Mutual Funds	N/A	31,144
	T. Rowe Price Blue Chip Growth Inv.	Mutual Funds	N/A	1,143,204
	Vanguard 500 Index Signal	Mutual Funds	N/A	1,218,830
	Vanguard Small-Cap Index Signal	Mutual Funds	N/A	61,868
	Vanguard Wellington Admiral	Mutual Funds	N/A	123,264
	TOTAL MUTUAL FUNDS			13,088,868
	COMMON/COLLECTIVE TRUSTS:			
	MetLife GAC-25053 Stable Value Fund	Guaranteed investment contract	N/A	467,431
		Loans with repayment terms of 1 to 5 years with rates of 4.25% to 6.00%		
*	Notes receivable from participants		\$ -	467,979
				<u><u>\$ 14,024,278</u></u>

* Represents a party-in-interest, as defined by ERISA.

N/A Information is not required for participant-directed investments pursuant to Form 5500 instructions.

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Shin-Etsu 401(K) Retirement Savings Plan

EIN: 95-4015700

Plan Sponsor's Name Shin-Etsu Silicones of America, Inc

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	MetLife	MetLife GAC-25053 Class 15	0	461,193
	American Century	American Century Ginnie Mae Inv	0	156,243
	PIMCO	PIMCO Total Return Instl	0	87,615
	Federated	Federated Strategic Income F	0	2,001,366
	Ivy High	Ivy High Income Y	0	7,908
	Vanguard	Vanguard Wellington Admiral	0	123,264
	Vanguard	Vanguard 500 Index Signal	0	1,218,830

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Shin-Etsu 401(K) Retirement Savings Plan

EIN: 95-4015700

Plan Sponsor's Name Shin-Etsu Silicones of America, Inc

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Columbia	Columbia Contrarian Core Z	0	1,688,055
	Hartford	Hartford Equity Income Y	0	1,246,753
	Nuveen	Nuveen Mid Cap Index I	0	960,392
	PrimeCap	PrimeCap Odyssey Aggressive Growth Fund	0	424,154
	Principal	Principal MidCap Value Fund I I	0	31,144
	Vanguard	Vanguard Small-Cap Index Signal	0	61,868
	ClearBridge	(CL) ClearBridge Small Cap Growth Fund I	0	540,319

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Shin-Etsu 401(K) Retirement Savings Plan

EIN: 95-4015700

Plan Sponsor's Name Shin-Etsu Silicones of America, Inc

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Aegis	Aegis Value Fund I	0	474,458
	Oppenheimer	Oppenheimer International Growth Y	0	698,390
	MFS	MFS International Value R4	0	621,438
	Oppenheimer	Oppenheimer Developing Markets Y	0	1,173,481
	PIMCO	PIMCO Real Estate Real Ret Strat	Instl 0	429,987
	T.Rowe Price	T. Rowe Price Blue Chip Growth Inv	0	1,143,204
	Participants Loan Account	Various Rates and Maturities	0	468,732