

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 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>RUSSELECTRIC INC. 401(K) 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>01/01/1996</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1996</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1996</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>RUSSELECTRIC INC.</u> <u>99 INDUSTRIAL PARK RD</u> <u>HINGHAM, MA 02043-4387</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>04-2278461</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>781-749-6000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>04-2278461</u>	2c Sponsor's telephone number <u>781-749-6000</u>	2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>04-2278461</u>					
2c Sponsor's telephone number <u>781-749-6000</u>					
2d Business code (see instructions) <u>335900</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.	07/30/2014	JAMES MANDEVILLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/30/2014	JAMES MANDEVILLE
	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	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	429
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	405
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	13
d Subtotal. Add lines 6a , 6b , and 6c		6d	418
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	2
f Total. Add lines 6d and 6e		6f	420
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	273
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1
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 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) ☒ <u>2</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning **01/01/2013** and ending **12/31/2013**

A Name of plan RUSSELECTRIC INC. 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 RUSSELECTRIC INC.	D Employer Identification Number (EIN) 04-2278461	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	613953	420	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
30815	7795

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

CES INS AGENCY INC
 29 SAWYER RD
 WALTHAM, MA 02453-3483

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
30815	0		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

COMMONWEALTH FINANCIAL NETWORK
 COMMONWEALTH FINANCIAL
 1 UNIVERSITY PARK OFC
 WALTHAM, MA 02453-1523

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	7795	REFERRAL/SERVICE FEE	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT

b Balance at the end of the previous year	7b	1299867
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C	Additions: (1) Contributions deposited during the year.....	7c(1)	65230	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	13126	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)	293492	
	▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER			

(6) Total additions	7c(6)	371848
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1671715
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	50654
(2) Administration charge made by carrier	7e(2)	745
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	453352
▶ MISTAKE OF FACT REFUND, LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER		

(5) Total deductions	7e(5)	504751
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1166964
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan RUSSELECTRIC INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 RUSSELECTRIC INC.		
D Employer Identification Number (EIN) 04-2278461		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	616096	420	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	11663475

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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>RUSSELECTRIC INC. 401(K) 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>RUSSELECTRIC INC.</u>	D Employer Identification Number (EIN) <u>04-2278461</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>PRINCIPAL LIFE INSURANCE COMPANY</u> <u>42-0127290</u>

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	13442	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>RUSSELECTRIC INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RUSSELECTRIC INC.</u>	D Employer Identification Number (EIN) <u>04-2278461</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL EMERG MARKETS SA-R4</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-013</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>143829</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP GROWTH SEP ACCT-R4</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-021</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP S&P 500 INDEX SA-R4</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>392514</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP VALUE I SA-R4</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-043</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>167683</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN SMCAP S&P 600 INDEX SA-R4</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-028</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>613446</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP S&P 400 IDX SA-R4</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-023</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>157000</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LARGECAP BLEND II SA-R4</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-065</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP GROWTH I SA-R4**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-066	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1891359
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM BALANCED SEP ACCT-R4**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-105	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2631605
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM CONS BALANCED SA-R4**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-106	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 184979
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM CONS GROWTH SA-R4**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-107	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3889713
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM FLEXIBLE INCOME SA-R4**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-108	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 534649
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SAM STRAT GROWTH SA-R4**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-109	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1056662
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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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>RUSSELECTRIC INC. 401(K) 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>RUSSELECTRIC INC.</u>	D Employer Identification Number (EIN) <u>04-2278461</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)	0	0
(2) Participant contributions	1b(2)	0	46158
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	726698	661032
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	9986400	11663475
(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)	2956440	5055701
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1299867	1166964
(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	14969405	18593330

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
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	14969405	18593330
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	1332523	
(C) Others (including rollovers)	2a(1)(C)	11157	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1343680
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	21916	
(F) Other	2b(1)(F)	13126	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35042
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	44192	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		44192
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		2452941
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		438784
c Other income.....	2c		-50
d Total income. Add all income amounts in column (b) and enter total.....	2d		4314589

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	657290	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	57	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		657347
f Corrective distributions (see instructions).....	2f		9837
g Certain deemed distributions of participant loans (see instructions).....	2g		10038
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	13442	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		13442
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		690664

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		3623925
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(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: JOSEPH P COSTELLO CPA

(2) EIN: 04-2777001

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	0
4b		X	0

	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	0
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	0
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.			

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

A Name of plan <u>RUSSELECTRIC INC. 401(K) 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>RUSSELECTRIC INC.</u>	D Employer Identification Number (EIN) <u>04-2278461</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-0127290</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): _____

RUSELECTRIC INC.
401 (k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2013 AND 2012

RUSSELECTRIC INC. 401(k) PLAN

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JOSEPH P. COSTELLO

Certified Public Accountant

**35 BRAINTREE HILL OFFICE PARK
BRAINTREE, MASSACHUSETTS 02184
TEL: 781-848-2396
FAX: 781-848-2399**

INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Russelectric Inc. 401(k) Plan

I was engaged to audit the accompanying financial statements of the Russelectric Inc. 401(k) 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

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, I was 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 me not to perform, and I did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Principal Life Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. I have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

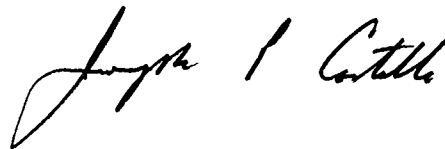
Other Matter

The supplemental schedule Schedule H, Line 4i – Schedule of Assets Held for Investment Purposes at End of Year (IRS Form 5500), is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and I do not express an opinion on the supplemental schedules referred to above.

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 custodian, have been audited by me in accordance with auditing standards generally accepted in the United States of America and, in my 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.

Braintree, Massachusetts
July 30, 2014

A handwritten signature in black ink, appearing to read "Joseph P. Costello". The signature is fluid and cursive, with the first name "Joseph" and last name "Costello" clearly distinguishable.

Joseph P. Costello, CPA

RUSSELECTRIC INC. 401 (k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Investments at fair value	\$ <u>17,886,140</u>	\$ <u>14,177,714</u>
Receivables		
Participants' loans	661,032	726,698
Participants' contribution	<u>46,158</u>	<u>-</u>
Total Receivables	<u>707,190</u>	<u>726,698</u>
TOTAL ASSETS	18,593,330	14,904,412
LIABILITIES		
Excess contributions and earnings	<u>-</u>	<u>10,628</u>
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	18,593,330	14,893,784
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>-</u>	<u>64,993</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>18,593,330</u></u>	\$ <u><u>14,958,777</u></u>

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

RUSSELECTRIC INC. 401(k) 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		
INVESTMENT INCOME		
Net increase in fair value of investments	\$ 2,891,725	\$ 1,443,974
Interest income	13,126	14,764
Dividend income	44,192	51,300
	<u>2,949,043</u>	<u>1,510,038</u>
TOTAL INCOME ON INVESTMENTS		
	<u>21,916</u>	<u>22,939</u>
INTEREST INCOME ON PARTICIPANTS' LOANS		
CONTRIBUTIONS		
Participants	1,332,466	1,265,293
Rollover	11,157	25,941
	<u>1,343,623</u>	<u>1,291,234</u>
TOTAL CONTRIBUTIONS		
	<u>(50)</u>	<u>52</u>
MISCELLANEOUS INCOME (LOSS)		
	<u>4,314,532</u>	<u>2,824,263</u>
TOTAL ADDITIONS		
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid directly to participants	666,537	285,080
Administrative expenses	13,442	7,859
	<u>679,979</u>	<u>292,939</u>
TOTAL DEDUCTIONS		
NET INCREASE IN NET ASSETS	3,634,553	2,531,324
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>14,958,777</u>	<u>12,427,453</u>
NET ASSETS AVAILABLE FOR BENEFITS		
End of year	\$ <u>18,593,330</u>	\$ <u>14,958,777</u>

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

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013 AND 2012

NOTE 1 DESCRIPTION OF PLAN

The following brief description of the Russelectric Inc. ("Company") 401(k) Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for more complete description of the Plan's provisions.

General

The Plan, which became effective January 1, 1996, is a defined contribution plan covering substantially all employees of the Company who have one year of service and are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect to contribute up to 100% of their annual compensation with a maximum contribution for the calendar year 2013 of \$17,500 (\$23,000 if over age 50) (subject to Internal Revenue Code limits) to the Plan. Each year the Company may make matching contributions, non-elective or discretionary contributions and required minimum contributions. No Company contributions have been made.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's discretionary contribution and earnings allocable to the participant's account. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their contributions plus the actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service and the participant would be 100% vested after five years of credited service. The Company has not made any contributions since the Plan's inception.

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans, which include unpaid principal and interest, are secured by the balance in the participant's account and bear interest at a reasonable fixed rate, determined by the loan administrator considering the local prevailing rates. The participant loans bear interest at rates ranging from 3.25% to 9.00%. Generally, principal and interest is paid ratably through weekly payroll deductions. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 1 DESCRIPTION OF PLAN (CONT'D)

Payments of Benefits

On termination of employment, a participant is eligible to receive the balance of his/her account. If his/her account balance is greater than \$3,500, participants may elect to leave funds in the Company's plan.

Investment Options

Upon enrollment in the Plan, a participant may direct employee contributions in several investment funds offering alternative strategies and risks.

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the plan are prepared using the accrual method of accounting.

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

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Participant Loans

Loans to participants are reported at their unpaid principal balances plus accrued but unpaid interest. Certain administrative fees are borne by the loan participants.

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (CONT'D)

Investment Valuation

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Funding Policy

The sponsor deposits weekly contributions based on voluntary withholdings from the paychecks of eligible participants.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amount allowed by the IRS along with any related earnings are recorded as a liability with a corresponding reduction to contributions and earnings.

Payments of Benefits

Benefits are recorded when paid.

Administrative Expenses

All administrative expenses of maintaining the Plan are paid by the Company.

Subsequent Events

Subsequent events have been evaluated through July 30, 2014, which is the date the financial statements were available to be issued.

Reclassifications

Certain prior year amounts have been reclassified to be consistent with current year classifications.

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 3 INVESTMENTS AND FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1:

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

Level 2:

Inputs to the valuation methodology include:

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

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

Level 3:

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

The asset 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. For Level 2 and Level 3 fair value measurements the market approach valuation technique has been used.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 3 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONT'D)

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset value (NAV) of shares held by the plan at year end.

Level 2 Fair Value Measurements

The fair value of pooled separate accounts is based on the underlying value of the account assets as determined by the custodian which include mutual funds valued at NAV, and domestic and international stocks valued at publicly quoted prices.

Level 3 Fair Value Measurements

The guaranteed investment contract with an insurance company is not actively traded and significant other inputs are not available. Fair value of the guaranteed investment contract is considered contract value without adjustment. Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. The methodology for calculating the interest crediting rate is defined in Article I, section 2 of the contract under the term "Composite Crediting Rate". Under the terms of the existing contract, the crediting rate is currently reset on a semi-annual basis.

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

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 3 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONT'D)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

Assets at fair value as of December 31, 2013

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
MUTUAL FUNDS				
International Equity	\$ 907,878	\$	\$	\$ 907,878
Small/Mid U.S. Equity	712,363			712,363
Large U.S. Equity	1,823,875			1,823,875
Fixed Income	1,611,584			1,611,584
Total Mutual Funds	<u>5,055,700</u>	<u>-</u>	<u>-</u>	<u>5,055,700</u>
POOLED SEPARATE ACCOUNTS				
Balanced Asset Allocation		8,297,608		8,297,608
Large U.S. Equity		2,283,898		2,283,898
Small/Mid U.S. Equity		938,141		938,141
International Equity		143,829		143,829
TOTAL POOLED SEPARATE ACCOUNTS	<u>-</u>	<u>11,663,476</u>	<u>-</u>	<u>11,663,476</u>
INVESTMENT CONTRACT WITH INSURANCE COMPANY			1,166,964	1,166,964
TOTAL ASSETS	<u>\$ 5,055,700</u>	<u>\$ 11,663,476</u>	<u>\$ 1,166,964</u>	<u>\$ 17,886,140</u>

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 3 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONT'D)

Assets at fair value as of December 31, 2012

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
MUTUAL FUNDS				
International Equity	\$ 567,324	\$	\$	\$ 567,324
Small/Mid U.S. Equity	234,039			234,039
Large U.S. Equity	354,478			354,478
Fixed Income	1,800,599			1,800,599
Total Mutual Funds	2,956,440	-	-	2,956,440
POOLED SEPARATE ACCOUNTS				
Balanced Asset Allocation		6,147,680		6,147,680
Large U.S. Equity		2,602,056		2,602,056
Small/Mid U.S. Equity		1,139,347		1,139,347
International Equity		97,317		97,317
TOTAL POOLED SEPARATE ACCOUNTS	-	9,986,400	-	9,986,400
INVESTMENT CONTRACT WITH INSURANCE COMPANY			1,234,874	1,234,874
TOTAL ASSETS	\$ 2,956,440	\$ 9,986,400	\$ 1,234,874	\$ 14,177,714

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets, the investment contract with the insurance company for the years ended December 31, 2013 and 2012.

	<u>2013</u>	<u>2012</u>
BALANCE BEGINNING OF YEAR	\$ 1,234,874	\$ 737,936
Total gains or losses relating to instruments still held at the reporting date	78,119	(11,222)
Purchases, sales, issuances, and settlements (net)	(146,029)	508,160
BALANCE END OF YEAR	\$ 1,166,964	\$ 1,234,874

The amount of total gains or losses for the year included in interest income in the Statement of Changes in Net Assets Available for Benefits was \$13,126 and \$14,764, in 2013 and 2012, respectively.

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 3 INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONT'D)

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits. Unrealized gains/(losses) from the guaranteed investment contract are not reported in the Statement of Changes in Net Assets Available for Benefits as the contract is recorded at contract value for presentation in the net assets available for benefits.

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

	<u>2013</u>	<u>2012</u>
MUTUAL FUNDS	\$ 438,784	\$ 215,790
POOLED SEPARATE ACCOUNTS	<u>2,452,941</u>	<u>1,228,184</u>
TOTAL APPRECIATION IN VALUE	\$ <u>2,891,725</u>	\$ <u>1,443,974</u>

All investments are participant directed.

NOTE 4 INSURANCE INVESTMENT CONTRACTS

At December 31, 2013 and 2012 the Insurance Investment Contract consists of Principal Fixed Income Guaranteed Option (PFIGO), a benefit-responsive group annuity contract issued by Principal Life Insurance Company (PLIC). The methodology for calculating the interest crediting rate is defined in Article I, Section 2 of the contract under the term "Composite Crediting Rate." Under the terms of the existing contract, the Composite Crediting Rate is currently reset on a semiannual basis and will never be less than the Guaranteed Minimum Interest Rate. The methodology for calculating the Guaranteed Minimum Interest Rate is defined in Article I, Section 2 of the contract under the term "Guaranteed Minimum Interest Rate."

Changes in future interest crediting rates will not affect the amount reported as an adjustment from fair value to contract value on the statement of net assets available for benefits for the portion of net assets attributable to fully benefit-responsive investment contracts. Fair value is considered book value less early withdrawal charge.

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 4 INSURANCE INVESTMENT CONTRACTS (CONT'D)

The PFIGO is a single group annuity contract with a fixed rate of interest. It is not a portfolio of contracts whose yields are based on changes in fair value of underlying assets as would be found in a stable value fund. As a result, the average yield earned by the Plan is the yield earned (e. i. interest credited) on the group annuity contract. The composite crediting rate history for the contract is as follows:

<u>Time Period</u>	<u>Rate</u>
January 1, 2012 – May 31, 2012	2.65%
June 1, 2012 – November 30, 2012	2.40%
December 1, 2012 – May 31, 2013	2.10%
June 1, 2013 – December 31, 2013	2.00%

By definition, the PFIGO group annuity contract is an insurance contract. As a result, the Plan may transact according to the terms defined in the contract at any time. The terms and methods under which the contract may transact are defined in Article II (Deposits and Ownership-Vintage-Primary), Article IIA (Deposits and Ownership-Vintages-Subsequent), Article IIB (Vintages), Article III (Fees), Article IV (Benefits and Other Payments) and Article V (Limitations; Termination) in the contract.

The Plan sponsor should assess the probability of the occurrence of the above referenced events, which may limit the Plan's ability to transact at contract value with participants.

Article V of the contract defines the circumstances and amounts for which the plan may terminate its interest in the contract. The issuer, PLIC, has the right to no longer receive deposits under Article VII, Section 3. However, the circumstances for termination of the contract are still subject to Article V.

The average yield for all insurance investment contracts for 2013 and 2012 was 2.04% and 2.48%, respectively.

NOTE 5 INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

Investments held by the Plan represent participant-directed accounts. The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the custodians, Principal Life Insurance Company (PLIC) at December 31, 2013 and 2012.

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 5 INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN (CONT'D)

	<u>2013</u>	<u>2012</u>
Principal International Emerging Markets	\$ 143,829	\$ 97,317
Principal LargeCap Blend II	25	792,695
Principal LargeCap Growth I	1,891,359	1,514,609
Principal LargeCap S&P 500 Index	392,514	294,752
Principal MidCap Growth	12	466,388
Principal MidCap S&P 400 Index	157,000	159,682
Principal MidCap Value I	167,683	91,572
Principal SAM Balanced	2,631,605	1,860,037
Principal SAM Conservative Balanced	184,979	237,491
Principal SAM Conservative Growth	3,889,713	2,975,391
Principal SAM Flexible Income	534,649	490,724
Principal SAM Strategic Growth	1,056,662	584,037
Principal SmallCap S&P 600 Index	613,446	421,705
American Funds Europacific Growth R3 Fund	907,878	567,324
Eaton Vance Atlantic Capital SMID Cap Fund	457,724	-
Fidelity Advisor Government Income T Fund	294,732	282,515
Fidelity Advisor SmallCap T Fund	254,639	234,039
JP Morgan U.S. Equity A Fund	1,064,039	-
MFS Value R2 Fund	759,836	354,478
Pimco Total Return R Fund	1,316,852	1,518,084
Guaranteed Investment Contracts	1,166,964	1,234,874
	<u>\$ 17,886,140</u>	<u>\$ 14,177,714</u>

The investment income reported in the Statement of Changes in Net Assets Available for Plan Benefits were certified by PLIC for the years ended December 31, 2013 and 2012.

NOTE 6 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2013 and 2012 to Schedule H, Part I, of Form 5500:

	<u>2013</u>	<u>2012</u>
Net assets available for benefits per the financial statements	\$ 18,593,330	\$ 14,958,777
Excess contributions and earnings per financial statements	<u>-</u>	<u>10,628</u>
Net assets available for benefits per Schedule H, Part I, of Form 5500	<u>\$ 18,593,330</u>	<u>\$ 14,969,405</u>

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 6 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONT'D)

The following is a reconciliation of total contributions per the financial statements for the year ended December 31, 2013 to Schedule H, Part II, of Form 5500:

Total contributions per the financial statements	\$ 1,343,623
Contribution refund of duplicate payment	<u>57</u>
Total contributions per Schedule H, Part II, of Form 5500	\$ <u>1,343,680</u>

The following is a reconciliation of net investment gain per Schedule H, Part II, of Form 5000 for the year ended December 31, 2013 to the net increase in fair value of investments in the financial statements:

Net investment gain from pooled separate accounts	\$ 2,452,941
Net investment gain from registered investment companies	<u>438,784</u>
Total net investment gain per Schedule H, Part II of Form 5500	\$ <u>2,891,725</u>

The following is a reconciliation of total income per Schedule H, Part II of Form 5500 for the year ended December 31, 2013 to the financial statements:

Total additions per financial Statements	\$ 4,314,532
Contribution refund of duplicate payment	<u>57</u>
Total income per Schedule H, Part II of Form 5500	\$ <u>4,314,589</u>

RUSSELECTRIC INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONT'D)

DECEMBER 31, 2013 AND 2012

NOTE 6 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (CONT'D)

The following is a reconciliation of total expenses per Schedule H, Part II, of Form 5500 for the year ended December 31, 2013 to the financial statements:

Total deductions from net assets per financial statements	\$ 679,979
Corrective distributions paid to participants for 2012	10,628
Contribution refund of duplicate payment	<u>57</u>
Total expenses per Schedule H, Part II of Form 5500	\$ <u>690,664</u>

NOTE 7 ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by Principal Life Insurance Company (PLIC). As a prototype sponsor of the Plan, PLIC provided record keeping and investment services to the Plan.

NOTE 8 TAX STATUS

Although the Plan has not requested determination from the Internal Revenue Service as to the Plan's tax-exempt status, the master prototype plan from which the Plan was drafted has received a favorable determination from the IRS. Plan management believes that the Plan is designed to operate in accordance with all applicable provisions of the Internal Revenue Code. Therefore, management believes that the Plan is qualified and that the related trust is exempt from taxation under the Internal Revenue Code.

NOTE 9 RISKS AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULE

RUSSELECTRIC INC. 401(k) PLAN
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT
PURPOSES AT END OF YEAR DECEMBER 31, 2013

Name of plan: RUSSELECTRIC INC. 401(k) PLAN

Three-digit plan number: 002

Employer Identification Number: 04-2278461

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

(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
		Registered Investment Company		
	American Funds Service Company	AM FDS Europacific Growth R3 Fund		907,878
		Registered Investment Company		
	Eaton Vance	Atlanta Capital SMID Cap Fund		457,724
		Registered Investment Company		
	Fidelity Investments	FID Advisor Government Income T Fund		294,732
		Registered Investment Company		
	Fidelity Investments	Fidelity Advisor Small Cap T Fund		254,639
		Registered Investment Company		
	JP Morgan Funds	JP Morgan U. S. Equity A Fund		1,064,039
		Registered Investment Company		
	MFS Investment Management	MFS Value R2 Fund		759,836
		Insurance Company General		
	Principal Life Insurance Company	Principal Fixed Income Guarantee Option		1,166,964
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal International Emerge Markets SA-R4		143,829
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal LargeCap Blend II SA-R4		25
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal LargeCap Growth I SA-R4		1,891,359
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal LargeCap S&P 500 Index SA-R4		392,514
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal MidCap Growth Sep. Account R-4		12
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal MidCap S&P 400 Index SA-R4		157,000
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal Mid Cap Value I SA-R4		167,683
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal SmallCap S&P 600 Index SA-R4		613,446
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal SAM Balanced Separate Account-R4		2,631,605
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal SAM Conservative Balanced SA_R4		184,979
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal SAM Conservative Growth SA-R4		3,889,713
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal SAM Flexible Income SA-R4		534,649
		Pooled Separate Accounts		
	Principal Life Insurance Company	Principal SAM Strategic Growth SA-R4		1,056,662
		Registered Investment Company		
	PIMCO Funds	PIMCO Total Return R Fund		1,316,852
		Range of Interest Rates		
	Participant Loans	Rates Range from 3.25% to 9.00%		661,032

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

RUSSELECTRIC INC. 401(K) PLAN

EIN 04 2278461
 PLAN NUMBER 002
 PLAN YEAR 01/01/2013 TO 12/31/2013

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Funds Service Company	Registered Investment Company Am Fds EuroPacific Grth R3 Fd	\$ 0.00	\$ 907,877.93
	Eaton Vance	Registered Investment Company EATN VNCE ATL CP SMID CP A FD	\$ 0.00	\$ 457,724.27
	Fidelity Investments	Registered Investment Company Fid Advisor Govt Income T Fund	\$ 0.00	\$ 294,732.31
	Fidelity Investments	Registered Investment Company Fidelity Adv Small Cap T Fund	\$ 0.00	\$ 254,638.61
	JP Morgan Funds	Registered Investment Company JP MORGAN US EQUITY A FUND	\$ 0.00	\$ 1,064,038.92
	MFS Investment Management	Registered Investment Company MFS Value R2 Fund	\$ 0.00	\$ 759,836.09
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 1,166,964.22
*	Principal Life Insurance Company	Pooled Separate Accounts Prin Intl Emerg Markets SA-R4	\$ 0.00	\$ 143,828.96
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LargeCap Blend II SA-R4	\$ 0.00	\$ 24.59
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LargeCap Growth I SA-R4	\$ 0.00	\$ 1,891,359.30
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCap S&P 500 Index SA-R4	\$ 0.00	\$ 392,514.34
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Growth Sep Acct-R4	\$ 0.00	\$ 11.67
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-R4	\$ 0.00	\$ 156,999.90
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Value I SA-R4	\$ 0.00	\$ 167,682.87
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-R4	\$ 0.00	\$ 613,445.99

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

RUSSELECTRIC INC. 401(K) PLAN

EIN 04-2278461

PLAN NUMBER 002

PLAN YEAR 01/01/2013 TO 12/31/2013

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Balanced Sep Acct-R4	\$ 0.00	\$ 2,631,604.68
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Cons Balanced SA-R4	\$ 0.00	\$ 184,978.73
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Cons Growth SA-R4	\$ 0.00	\$ 3,889,713.41
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Flexible Income SA-R4	\$ 0.00	\$ 534,649.04
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SAM Strat Growth SA-R4	\$ 0.00	\$ 1,056,661.72
	PIMCO Funds	Registered Investment Company PIMCO Total Return R Fund	\$ 0.00	\$ 1,316,852.40
	Participant Loans	Range of Interest Rates Rates Range From 3.25% To 9.00%	\$ 0.00	\$ 661,032.00