

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>11/30/2012</u> and ending <u>11/29/2013</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>COMEX NORTH AMERICA, INC. PENSION 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>041</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/30/1964</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>041</u>	1c Effective date of plan <u>11/30/1964</u>	
1b Three-digit plan number (PN) ▶	<u>041</u>				
1c Effective date of plan <u>11/30/1964</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE SHERWIN-WILLIAMS COMPANY</u> <u>TAX DEPARTMENT, 1220 GH</u> <u>101 PROSPECT AVENUE, NW</u> <u>CLEVELAND, OH 44115</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0526850</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>216-566-2000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325500</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0526850</u>	2c Sponsor's telephone number <u>216-566-2000</u>	2d Business code (see instructions) <u>325500</u>	
2b Employer Identification Number (EIN) <u>34-0526850</u>					
2c Sponsor's telephone number <u>216-566-2000</u>					
2d Business code (see instructions) <u>325500</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	09/15/2014 Date	MICHAEL T. CUMMINS Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	09/15/2014 Date	MICHAEL T. CUMMINS Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name COMEX GROUP, INC.		4b EIN 51-0401657 4c PN 003
5 Total number of participants at the beginning of the plan year		5 2919
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	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1G 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

For calendar plan year 2012 or fiscal plan year beginning 11/30/2012 and ending 11/29/2013

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

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

A Name of plan <u>COMEX NORTH AMERICA, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>041</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE SHERWIN-WILLIAMS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0526850</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>11</u> Day <u>30</u> Year <u>2012</u>
2	Assets:
a	Market value 2a <u>67846955</u>
b	Actuarial value 2b <u>66310900</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment..... 3a <u>478</u> <u>26012410</u>
b	For terminated vested participants..... 3b <u>980</u> <u>20293309</u>
c	For active participants:
(1)	Non-vested benefits..... 3c(1) <u>2117572</u>
(2)	Vested benefits..... 3c(2) <u>27702718</u>
(3)	Total active 3c(3) <u>1491</u> <u>29820290</u>
d	Total 3d <u>2949</u> <u>76126009</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☒
a	Funding target disregarding prescribed at-risk assumptions 4a <u>73750715</u>
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b <u>79688951</u>
5	Effective interest rate 5 <u>7.11</u> %
6	Target normal cost..... 6 <u>3545652</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>09/11/2014</u>
Signature of actuary	Date
<u>JIMMY MAK, ASA, EA, MAAA</u>	<u>14-05788</u>
Type or print name of actuary	Most recent enrollment number
<u>SIBSON CONSULTING</u>	<u>212-251-5000</u>
Firm name	Telephone number (including area code)
<u>333 W. 34TH STREET</u> <u>NEW YORK, NY 10001</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.30</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		5975
b Interest on (a) using prior year's effective interest rate of <u>5.77</u> % except as otherwise provided (see instructions)		345
c Total available at beginning of current plan year to add to prefunding balance		6320
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	89.91 %
15 Adjusted funding target attainment percentage	15	89.91 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	70.30 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	0.00 %

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/14/2013	1739000	0			
06/11/2013	1739000	0			
12/12/2013	640000	0			
06/20/2014	725000	0			
			Totals ►	18(b)	4843000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4630067
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	3545652	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	21562148	1074556	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	4620208	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	4620208	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4630067	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	9859	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☒ 2008 ☐ 2009 ☐ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 11/30/2012 and ending 11/29/2013

A Name of plan <u>COMEX NORTH AMERICA, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>041</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE SHERWIN-WILLIAMS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0526850</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>BARCLAYS BANK PLC FUNDS</u>	<u>100 F STREET, N.E. ROOM 1580</u> <u>WASHINGTON, DC 20549</u>
--------------------------------	--

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

<u>FIRST TRUST ADVISORS L.P.</u>	<u>120 EAST LIBERTY DRIVE</u> <u>SUITE 400</u> <u>WHEATON, IL 60187</u>
----------------------------------	---

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

<u>BLACKROCK FUND ADVISORS</u>	<u>400 HOWARD STREET</u> <u>SAN FRANCISCO, CA 94105</u>
--------------------------------	--

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

<u>MARKET VECTOR FUNDS</u>	<u>335 MADISON AVENUE</u> <u>19TH FLOOR</u> <u>NEW YORK, NY 10017</u>
----------------------------	---

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

INVESCO POWERSHARES CAPITAL MANAGEM 3500 LACEY ROAD
SUITE 700
DOWNERS GROVE, IL 60515

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

GUGGENHEIM FUNDS 2455 CORPORATE W DR
LISLE, IL 60532

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

STATE STREET GLOBAL ADVISOR FUNDS ONE LINCOLN STREET
O, MA 02111

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

VANGUARD FUNDS 455 DEVON PARK DRIVE
WAYNE, PA 19087

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

COLUMBIA MANAGEMENT INVESTMENT FUND PO BOX 8081
BOSTON, MA 02266

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

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

(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)

LAZARD ASSET MANAGEMENT

2 AVE DE LAFAYETTE
BOSTON, MA 02111

(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?
28 50	NONE	206472	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

AON CONSULTING

LINE1
NYC, NY 10010

22-2232264

(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 50	NONE	190867	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

ACCUVEST GLOBAL ADVISORS

2 BETHESDA METRO CENTER
SUITE 1330
BETHESDA, MD 20814

(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?
50	NONE	101164	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)

SIBSON ACTUARIES

13-1835864

(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?
11 50	NONE	59859	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

MORGAN LEWIS AND BROKIUUS LLP

23-0891050

(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?
28 50	NONE	43861	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

SUN TRUST

58-0466330

(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?
21 28 50 51 52	NONE	31573	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)

CAUSEY DEMGEN AND MOORE

84-1158905

(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?
10 50	NONE	12500	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning 11/30/2012 and ending 11/29/2013		
A Name of plan COMEX NORTH AMERICA, INC. PENSION PLAN	B Three-digit plan number (PN) ►	041
C Plan sponsor's name as shown on line 2a of Form 5500 THE SHERWIN-WILLIAMS COMPANY	D Employer Identification Number (EIN) 34-0526850	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1	Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets			
a	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	2829000	0
	(2) Participant contributions	1b(2)	0	0
	(3) Other.....	1b(3)	9324	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
	(2) U.S. Government securities.....	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property)	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans	1c(8)	0	0
	(9) Value of interest in common/collective trusts.....	1c(9)	0	0
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	65061712	0
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	67900036	0

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	49746	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	49746	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	67850290	0
---	-----------	----------	---

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)	4843000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4843000
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)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	1728134	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1728134
(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)		0
(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)		4998860
c Other income.....	2c		1125
d Total income. Add all income amounts in column (b) and enter total.....	2d		11571119

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2824946	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2824946
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	647709	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	529906	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1177615
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4002561

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		7568558
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		75418848

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: CAUSEY DEMGEN & MOORE P.C.

(2) EIN: 84-1158905

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		25000000
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	0
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	0
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	0
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	0
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount: 0

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)

THE SHERWIN-WILLIAMS COMPANY SALARIED EMPLOYEES' PENSION INVESTMENT PLAN

5b(2) EIN(s)	5b(3) PN(s)
34-0526850	002

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2012 or fiscal plan year beginning 11/30/2012 and ending 11/29/2013

A Name of plan <u>COMEX NORTH AMERICA, INC. PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>041</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE SHERWIN-WILLIAMS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0526850</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>58-0466330</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	<u>13</u>

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	<u>0</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>0</u>	
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	<u>0</u>	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year	14a	0
b The plan year immediately preceding the current plan year	14b	0
c The second preceding plan year	14c	0

- 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	0
b The corresponding number for the second preceding plan year	15b	0

- 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	0
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	0

- 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: 100% Investment-Grade Debt: 0% High-Yield Debt: 0% Real Estate: 0% Other: 0%

- 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):

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)**

**Financial Statements and Supplemental
Schedule to Accompany 2012 Form 5500
Annual Report of Employee Benefit Plan
Under ERISA of 1974
For the Years Ended November 29, 2013 and 2012**

Comex North America, Inc. Pension Plan (formerly Comex Group, Inc. Pension Plan) Table of Contents

	Page
Independent Auditor's Report	1
Financial Statements	
Statement of Net Assets Available for Benefits - November 29, 2013 and 2012	3
Statement of Changes in Net Assets Available for Benefits - for the Years Ended November 29, 2013 and 2012	4
Notes to the Financial Statements	5
Supplemental Schedule*	
Schedule I, Schedule H, Line 4j – Schedule of Reportable Transactions for the Year Ended November 29, 2013	14

* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Independent Auditor's Report

To the Participants and Administrator of the
Comex North America, Inc. Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Comex North America, Inc. Pension Plan (formerly Comex Group, Inc. Pension Plan and Professional Paint, Inc. Pension Plan) (the "Plan"), which comprise the statements of net assets available for benefits as of November 29, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our 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, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 10, which was certified by SunTrust Bank Retirement Services, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of November 29, 2013 and 2012, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

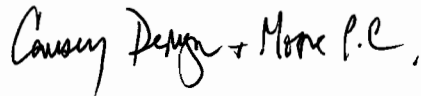
The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 1 to the financial statements, the Plan was merged with The Sherwin-Williams Company Salaried Employees Pension Investment Plan effective November 29, 2013 and all investment balances were transferred to The Sherwin-Williams Company Salaried Employees Pension Investment Plan on that date, which indicates the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary at November 29, 2013.

Other Matter

The supplemental schedule of assets (held at end of year) as of November 29, 2013 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

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



Denver, Colorado
September 12, 2014

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Statement of Net Assets Available for Benefits
November 29, 2013 and 2012**

	2013	2012
Assets		
Investments, at fair value (Notes 3, 7 and 10)		
Mutual funds	\$ --	\$ 1,731,118
Exchange traded funds	--	63,302,764
Options and Futures	--	27,830
		<u> </u>
Total investments	--	65,061,712
		<u> </u>
Receivables		
Employer contributions	--	2,829,000
Interest and dividends	--	9,324
		<u> </u>
Total receivables	--	2,838,324
		<u> </u>
Total assets	--	67,900,036
		<u> </u>
Liabilities		
Accrued expenses	--	49,746
		<u> </u>
Total liabilities	--	49,746
		<u> </u>
Net assets available for benefits	\$ --	\$ 67,850,290
		<u> </u>

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

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Statement of Changes in Net Assets Available for Benefits
Years Ended November 29, 2013 and 2012

	2013	2012
Net appreciation in fair value of investments (Notes 7 and 10)	\$ 4,998,860	\$ 5,169,649
Interest and dividend income (Note 10)	<u>1,728,134</u>	<u>1,443,001</u>
Net investment income	6,726,994	6,612,650
Employer contributions	4,843,000	7,295,600
Other income	<u>1,125</u>	<u>--</u>
Total additions	<u>11,571,119</u>	<u>13,908,250</u>
Benefits paid to participants and beneficiaries	2,824,946	2,465,663
Administrative expenses	<u>1,177,615</u>	<u>823,414</u>
Total deductions	<u>4,002,561</u>	<u>3,289,077</u>
Net increase	7,568,558	10,619,173
Transfer of assets to other qualified plan (Note 1)	<u>(75,418,848)</u>	<u>--</u>
Net change in net assets available for benefits	(67,850,290)	
Net assets available for benefits		
Beginning of year	<u>67,850,290</u>	<u>57,231,117</u>
End of year	<u>\$ --</u>	<u>\$ 67,850,290</u>

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

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

1. Description of Plan

General

The following brief description of the Comex North America, Inc. Pension Plan (formerly Comex Group, Inc. Pension Plan and Professional Paint, Inc. Pension Plan) ("Plan") is provided for general information purposes only. More complete information is provided within the Plan documents.

On September 16, 2013, the Plan's sponsor was acquired by The Sherwin-Williams Company. The Plan was merged into The Sherwin-Williams Company Salaried Employees' Pension Investment Plan effective November 29, 2013, and the plan sponsor was changed from Comex Group, Inc. (formerly known as Professional Paint, Inc.) to The Sherwin-Williams Company.

On September 30, 2004, Comex Group, Inc. and its subsidiaries were acquired by Consorsio Comex S.A. de C.V., a Mexican corporation, which does not participate in this plan.

Effective July 29, 2000, the Company acquired Parker Paint Mfg. Co., Inc. ("Parker Paint"), Kwal-Howells, Inc. ("Kwal-Howells"), Frazee Industries, Inc. and Frazee Franchise Corp. (collectively "Frazee"), and General Paint Ltd. ("General Paint"), from affiliates of Williams PLC ("Williams Companies"). General Paint operates in Canada and is not included in the Plan.

The Plan is a non-contributory, defined benefit plan sponsored by Professional Paint, Inc., and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Employee Benefits Committee ("Committee" and "Plan Administrator") and is appointed by the Sponsor. The Committee has sole authority to control and manage the operation and administration of the Plan, subject to the terms and provisions of the Plan. The assets of the Trust are held by SunTrust Bank Retirement Services ("Trustee").

The Plan is a continuation of, comprehensive amendment to, and restatement of The Retirement Plan for Employees of Frazee Industries, Inc. ("Frazee Plan"). On November 30, 1989, the following pension plans were merged into the Frazee Plan (at which point the Frazee Plan was then renamed): Kwal-Howells, Inc. Pension Plan for Salaried employees; Kwal-Howells, Inc. Pension Plan for Non-Union Hourly Employees and the Parker Paint Manufacturing Co., Inc. Retirement Plan.

Effective September 1, 1997, former employees of Rens Paint of Salt Lake, Inc. and Rens Paint of Park City, Inc., who are employed by Kwal-Howells are eligible to participate in the Plan. By agreement, periods of employment prior to the acquisition date of these companies will be disregarded for purposes of eligibility, vesting and benefit accrual.

Effective September 1, 1997, eligible employees of the Hanley Paint division of Kwal-Howells, Inc. were participants in the Plan. By agreement, prior periods of employment will be included in the determination of vesting and eligibility service only.

Effective November 30, 2001, eligible employees of The Sophir Company ("Sophir") were participants in the Plan when they became employees of Kwal-Howells. By agreement, prior periods of employment will be included in the determination of eligibility service only.

Effective May 31, 2002, eligible employees of the Jones-Blair Company ("Jones-Blair") were participants in the Plan when they became employees of Stellar Acquisition Corp ("Stellar"). By agreement, prior periods of employment will be included in the determination of eligibility service only.

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

Effective September 16, 2003, eligible employees of Duckback Products, Inc. were participants in the Plan when they became employees of Duckback Acquisition Corp ("Duckback"). By agreement, prior periods of employment will be included in the determination of eligibility service only.

Effective December 5, 2003, eligible employees of Classic Coatings Corp. ("Classic") were participants in the Plan when they became employees of Frazee. By agreement, prior periods of employment will be included in the determination of eligibility service only.

Effective June 1, 2006, eligible employees of Color Wheel Paint Mfg. Co., Inc. were participants in the Plan when they became employees of Color Wheel Paints & Coatings, Inc. (formerly known as Color Wheel Acquisition Corp.) ("Color Wheel").

Eligibility

The Plan covers all non-union employees of the following participating companies who have reached the age of 21 and have completed one year of eligible service and who reside in the U.S. and Puerto Rico: Frazee, Kwal-Howells, Parker Paint, Stellar, Duckback and Color Wheel. The Plan also covers certain former employees of these entities. Participants who were in the Frazee Plan on November 29, 1989 were automatically included in the Plan on November 30, 1989. Participants of plans that were merged into this Plan automatically become participants in the Plan on the merger date.

Retirement Benefits

The normal retirement benefit is based on a single life annuity, payable monthly for life, commencing on the normal retirement date (age 65) and ending upon the death of the participant. Other forms of payment (such as a joint and survivor annuity) are based upon the normal retirement benefit, actuarially reduced.

Normal annual retirement benefits for current and future retirees differ by company according to various factors including the effective date when a company's employees first became eligible for participation in the Plan and whether the company's employees were previously covered by an earlier plan.

Participants are eligible for early retirement at age 55 with 5 years of vesting service. Early retirement benefits are based upon the participant's normal retirement benefit, actuarially reduced depending upon years of credited service and actual commencement date of benefit payments.

The following is a summary of the current formulas for annual benefits:

Frazee Employees

The larger of: (1) 1.2% of final average annual earnings for each year of credited benefit service (maximum, 25 years); or (2) 1.5% of final annual average earnings for each year of credited benefit service prior to 2007 (maximum, 15 years) for employees as of November 30, 1989.

Parker Paint, Kwal-Howells, Sophir, Stellar, Duckback, Classic, and Color Wheel Salaried Employees
1.2% of final average annual earnings for each year of credited benefit service (maximum, 25 years).

Kwal Non-union Hourly Employees

The benefit earned under a prior plan for non-union hourly employees, plus \$180 for each year of benefit service from February 1, 1988 to November 29, 1989 in which 2,000 or more covered hours were completed, plus 1.2% of final average annual earnings for each year of credited benefit service after November 29, 1989 (maximum, 25 years).

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012

The foregoing participants, Frazee, Parker and Kwal salaried, and Kwal non-union hourly described above would be entitled to the benefits as calculated under their former plans' formulas as of December 31, 1990, if such benefits were greater.

Credited Benefit Service

Credited benefit service commences as follows:

Frazee Employees – date of hire.

Parker Employees – the later of (1) date of hire; (2) date of participation in Parker's prior pension plan; (3) January 1, 1983.

Kwal Salaried Employees – the later of (1) date of hire; (2) the date the respective company was acquired by Standard Brands Paint Company (Kwal – April 1, 1982; Howells – May 15, 1985).

Kwal Non-union Hourly Employees – the later of (1) date of hire; (2) November 30, 1989.

Former Williams Employees – the later of (1) date of hire; (2) November 30, 1989.

Kwal Hanley Paint Division Employees – September 1, 1997.

Former Rens Paint Employees who are Employed by Kwal – September 1, 1997.

Former Sophir Employees – the later of (1) date of hire; (2) November 30, 2001.

Former Jones-Blair Employees – the later of (1) date of hire; (2) May 31, 2002.

Former Duckback Employees – the later of (1) date of hire; (2) September 16, 2003.

Former Classic Employees – the later of (1) date of hire; (2) December 5, 2003.

Former Color Wheel Employees – the later of (1) date of hire; (2) June 1, 2006.

Former Stellar Employees – the later of (1) date of hire; (2) May 31, 2002.

Death Benefits

The Plan provides benefits for participants (both current and former employees) who die prior to the commencement of retirement benefit payments, if the participant has met certain requirements. If a participant dies after commencement of retirement benefit payments, benefits are paid in accordance with the participant's election.

Vesting

Participants become fully vested at the earlier of (1) age 65; or (2) five years of vesting service provided that the participant was employed on or after the following applicable dates and had at least one hour of service after such applicable date – (i) November 20, 1989 or (ii) January 1, 1989 for Kwal-Howells and Parker Paint employees and former Williams employees; (iii) April 1, 1989 for Frazee employees; (iv) September 1, 1997 for employees of Hanley Paint division of Kwal-Howells and former employees of Rens Paint who are employed by Kwal-Howells; (v) November 30, 2001 for former Sophir employees; (vi) May 31, 2002 for Stellar employees; (vii) September 16, 2003 for Duckback employees; (viii) December 5, 2003 for former Classic employees; or (ix) June 1, 2006 for former Color Wheel employees. There is no partial vesting except for employees of Frazee Industries, Inc. who terminated prior to April 1, 1989.

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

2. Summary of Significant Accounting Policies

Method of Accounting

The Plan maintains its accounting records and prepares its financial statements and supplemental schedule on the accrual basis.

The 2012 financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Investment Valuation and Income Recognition

All Plan assets are held by the Trustee. The Trust investments in various proprietary, equity and fixed income funds, are traded on national securities exchanges and valued by the Trustee at the last reported sales price on the last business day of the Plan year.

Net investment income represents the Plan's total earnings from investments including interest, dividends, unrealized gain (loss), and realized gain (loss), which are netted with investment advisory fees. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payments of Benefits

Benefit payments to participants or beneficiaries are recorded upon distribution. A participant's vested account balance between \$1,000 and \$5,000 will be paid in a lump sum only upon the written consent of the participant.

Expenses of the Plan

Trustee, actuarial, audit, legal and direct administrative service expenses incurred in the administration of the Plan are charged to and paid by the Plan.

Accumulated Plan Benefits

Accumulated Plan benefits information is presented as of the beginning of the Plan year.

Use of Estimates

The preparation of the Plan's financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the actuarial present value of accumulated plan benefits as of the benefit information date, the changes in net assets available for benefits during the reporting period and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

3. Fair Value Measurements:

Financial Accounting Standards Board Accounting Standards Codification Topic 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 29, 2013 and 2012.

Investments in registered investment companies (mutual funds, proprietary funds and options and futures): Valued at quoted market prices which represent the net asset value ("NAV") of shares held by the Plan at year end.

Investments in exchange traded funds: Valued at quoted market prices of shares held by the Plan at year end.

Investments in common collective trusts (common funds): Valued at quoted market prices of the underlying investments held by the Plan at year end.

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

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 29, 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Money Market	\$ 1,563,500	\$ --	\$ --	\$ 1,563,500
Equities	167,618	--	--	167,618
Exchanged Traded Funds:				
Foreign	26,664,958	--	--	26,664,958
Bond	24,027,313	--	--	24,027,313
Large Cap	9,943,736	--	--	9,943,736
Mid Cap	700,840	--	--	700,840
Small Cap	534,863	--	--	534,863
Other	1,431,054	--	--	1,431,054
Options and Futures	27,830	--	--	27,830
	<u>\$ 65,061,712</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 65,061,712</u>

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries; (ii) beneficiaries of employees who have died; and (iii) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The fiscal year 2012 and 2011 actuarial present value of accumulated plan benefits were determined by Sibson Consulting using the projected unit credit cost method, and it is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is as follows as of the beginning of the Plan year (in thousands):

	<u>November 30,</u>	
	<u>2012</u>	<u>2011</u>
Vested benefits		
Active participants	\$ 23,488	\$ 23,769
Retired participants and beneficiaries	23,893	19,894
Terminated participants	16,940	15,497
	<u>64,321</u>	<u>59,160</u>
Non-vested benefits	<u>1,767</u>	<u>1,511</u>
Total actuarial present value of accumulated benefits	<u>\$ 66,088</u>	<u>\$ 60,671</u>
Net increase	<u>\$ 5,417</u>	<u>\$ 5,162</u>

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012

The net increase is a result of the following changes:

Benefits accumulated and actuarial experience	\$	3,029	\$	2,795
Benefits paid		(2,466)		(2,074)
Interest due to decrease in discount period		4,854		4,441
Total	\$	<u>5,417</u>	\$	<u>5,162</u>

The significant actuarial assumptions used in the valuations for both years were: retirement age (distributed by attained age assumed to be from 60 to 65); life expectancy (RP2000 separate annuitant and non-annuitant tables with static projection with mortality projected through the valuation date plus another 7 years for annuitants, and through the valuation date plus another 15 years for non-annuitants, for 2012 and 2011); plan-related expenses to be paid by the plan of \$300,000 for 2012 and 2011 and investment return of 8.00% for 2012 and 2011 compounded annually, net of investment expenses. These assumptions are based on the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might be applicable.

5. Funding Policy

All contributions made to the Plan are made by the Plan's Sponsor and are based upon the amount required to be funded under ERISA. The annual contribution is calculated using the projected unit credit cost method. The Sponsor met the funding requirements, as calculated by their consulting actuaries, for the years ended November 29, 2013 and 2012. Contributions receivable at year-end represent the balance due for the plan year. The Company has a consistent policy and practice of making all required contributions by the minimum funding deadline, including extension, of the Plan's Form 5500.

6. Plan Termination

The Plan was merged into The Sherwin-Williams Company Salaried Employees' Pension Investment Plan effective November 29, 2013. Prior to this merger, the Sponsor had the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth by ERISA.

If the Plan were terminated, the net assets of the Plan would be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- 1) Benefits attributable to employee contributions, taking into account those paid out before termination.
- 2) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would have been payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- 3) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed below).
- 4) All other vested benefits (that is, vested benefits not insured by the PBGC).
- 5) All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012

survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the individual's monthly benefit that the PBGC guarantees.

Whether all participants would receive their benefits should the Plan terminate at some future time would depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligation and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

7. Assets Held for Investment Purposes

The plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

The net appreciation in fair value of investments for plan year ended November 29, 2013 and 2012 are comprised of the following:

	November 29,	
	2013	2012
Investments at Fair Value as Determined by		
Quoted Market Price:		
Proprietary funds	\$ --	\$ 1,135,529
Common funds	--	231,347
Mutual funds & exchange traded funds	4,998,860	3,802,773
	<u>\$ 4,998,860</u>	<u>\$ 5,169,649</u>

The following individual investments exceeded 5% of net assets available for benefits as of November 29, 2013 and 2012:

	November 29,	
	2013	2012
Ishares TR Core S&P 500 ETF	\$ --	5,646,321
Ishares TR 20+ Year Treasury Bond ETF	--	5,581,233
Ishares TR MSCI ACWI Index ETF	--	14,194,516
Ishares TR 10+ Year Credit Bond ETF	--	3,846,166
Vanguard BD Index FDS Total BD Market ETF	--	5,685,034

8. Tax Status

The Internal Revenue Service has determined and informed the Sponsor by a letter dated August 20, 2009, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service ("IRS"). The Plan administrator has analyzed the tax positions taken by the plan and has concluded that as of November 29, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions;

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2010.

9. Parties in Interest

For the Plan year ended November 29, 2013 and 2012, \$31,573 and \$73,975, respectively, was charged by the Trustee for direct administrative services provided to the Plan. Services provided include recordkeeping, investment consulting and preparation of monthly and annual summaries of investments held and investment transactions. There were no charges to the Plan by the Sponsor for direct administrative services provided to the Plan.

10. Information Certified by the Trustee

The Plan administrator has elected the method of compliance permitted under 29 CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974. Information certified by the Trustee as complete and accurate includes fair value of investments as of November 29, 2013 prior to transfer of assets to the SEPIP and 2012 and net investment income for the years ended November 29, 2013 and 2012. In addition, the amounts in Note 7 and the supplemental schedule (Schedule I) have been certified as complete and accurate by the Trustee.

11. Reconciliation of the Financial Statements to the Form 5500

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended November 29, 2013:

Transfer of assets to other qualified plan per financial statement	\$75,418,848
Employer contributions receivable prior to transfer to SEPIP Trust	(1,365,000)
Accrued expenses prior to transfer to SEPIP Trust	<u>486,854</u>
Transfer of assets to other qualified plan per the SEPIP Form 5500	<u>\$74,540,702</u>

12. Subsequent event

The Company has evaluated events subsequent to November 29, 2013 through September 12, 2014, which is the date the financial statements were available to be issued. There has been no material events noted in this period which would impact the results reflected in this report, the Plan's results going forward or require additional disclosure.

COMEX NORTH AMERICA, INC. PENSION PLAN (FORMERLY COMEX GROUP, INC. PENSION PLAN) (EIN#34-0526850)
PLAN NUMBER 041
NOVEMBER 29, 2013
SCHEDULE H, LINE 4j, SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE I

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expenses incurred with Transaction	Cost of asset	Current value on Transaction Date	Net Gain (Loss)
Ishares Inc MSCI Japan ETF	Exchange traded fund	\$ -	\$ 3,693,255	\$ -	\$ 3,388,666	\$ 3,693,255	\$ 304,589
Ishares Core S&P 500 ETF	Exchange traded fund	-	6,717,054	-	5,328,064	6,717,054	1,388,990
Ishares Barclays 20+ Year Treasury Bond ETF	Exchange traded fund	-	5,761,462	-	6,109,058	5,761,462	(347,596)
Ishares MSCI ACWI ETF	Exchange traded fund	-	18,016,603	-	14,988,719	18,016,603	3,027,884
Ishares 10+ Year Credit Bond ETF	Exchange traded fund	-	5,063,338	-	5,392,376	5,063,338	(329,038)

Schedule SB, Line 22 - Description of Weighted Average Retirement Age
Comex North America, Inc. Pension Plan
EIN 34-0526850 PN 041

Age	Retirement Rates	Probability of Retiring	Age x Probability
60	5.00%	5.00%	3.00
61	5.00%	4.75%	2.90
62	25.00%	22.56%	13.99
63	15.00%	10.15%	6.40
64	15.00%	8.63%	5.52
65	100.00%	48.90%	31.79
Weighted Average Retirement Age:			63.59

Schedule SB, Line 26 – Schedule of Active Participant Data

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Participants in Active Service by Age, Years of Service and Average Salary

Age	Years of Service									
	Less than 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	-- --	103 \$23,117	5 --	-- --	-- --	-- --	-- --	-- --	-- --	-- --
25-29	-- --	80 \$30,084	77 \$36,262	2 --	-- --	-- --	-- --	-- --	-- --	-- --
30-34	-- --	65 \$38,388	79 \$48,765	34 \$49,190	-- --	-- --	-- --	-- --	-- --	-- --
35-39	-- --	56 \$40,385	56 \$47,972	31 \$55,154	5 --	-- --	-- --	-- --	-- --	-- --
40-44	-- --	67 \$58,084	70 \$46,729	22 \$80,235	22 \$65,840	6 --	2 --	-- --	-- --	-- --
45-49	-- --	65 \$52,117	60 \$56,777	28 \$49,010	9 --	12 --	3 --	1 --	-- --	-- --
50-54	-- --	55 \$50,652	69 \$52,544	32 \$50,044	15 --	12 --	11 --	9 --	-- --	-- --
55-59	-- --	46 \$53,369	65 \$55,540	20 \$44,656	12 --	9 --	10 --	11 --	1 --	-- --
60-64	-- --	23 \$67,796	32 \$52,872	19 --	9 --	10 --	18 --	3 --	2 --	1 --
65-69	-- --	6 --	11 --	3 --	2 --	3 --	3 --	-- --	-- --	-- --
70 & Over	-- --	1 --	3 --	2 --	2 --	1 --	-- --	-- --	-- --	-- --
Total	-- --	567 \$42,027	527 \$48,921	193 \$54,332	76 \$64,826	53 \$57,008	47 \$68,608	24 \$70,662	3 --	1 --

Part V – Summary of Plan Provisions

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Summary of Plan Provisions

This subsection summarizes the major provisions of the Plan as included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

PLAN STATUS: ONGOING	
Participation:	
Age requirement:	21 years
Service requirement:	1 year of service. Participation occurs on the plan anniversary following satisfaction of eligibility requirements.
Groups covered:	Any employee of Comex who is not a member of a collective bargaining unit covered under a collective bargaining agreement with the Company
Service:	
Eligibility:	A 12 consecutive month period in which an Employee completes 1,000 Hours of Service.
Credited:	An Employee's years and months of service with the company from the later of date of hire or date company became a participating company of this Plan. The effective date of Credited Service used to determine the amount of benefit under this Plan is as follows: • Color Wheel: the later of the employee's date of hire and June 1, 2006. • Duckback: the later of the employee's date of hire and September 16, 2003. • Frazee: date of employment or date of hire. • Kwal-Howells: – Non-union hourly employees: later of the employee's date of hire and November 30, 1989. – Salaried employees: later of the employee's date of hire and the date the employee's employer (April 1, 1982 for Kwal and May 15, 1985 for Howells) – Former Sophir Morris Employees: later of the employee's date of hire and November 30, 2001 • Parker Paint: later of the employee's date of hire, employee's date of participation in the Parker Paint Manufacturing Co., Inc. Retirement Plan, and January 1, 1983. • Stellar: later of the employee's date of hire and May 31, 2002. • Classic: later of the employee's date of hire and December 5, 2003.

Part V – Summary of Plan Provisions

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Summary of Plan Provisions *continued*

Normal retirement:	
Age requirement:	65
Service requirement:	None
Final average earnings	The average of the highest 60 consecutive months of Compensation out of the 120 months prior to retirement, termination or death.
Comex Group, Inc. and other Employers:	Annual retirement benefit payable for life shall be equal to 1.2% of Final Average Earnings times years of Projected Credited Service (maximum 25 years). This amount is multiplied by a fraction, not to exceed 1.0, the numerator of which is Credited Service, and the denominator of which is Projected Credited Service.
Frazee Employees:	Annual retirement benefit payable for life shall be the larger of (a) or (b), as applicable, but not less than (c): (a) 1.2% of Final Average Earnings times years of Projected Credited Service (maximum 25 years). This amount is multiplied by a fraction, not to exceed 1.0, the numerator of which is Credited Service, and the denominator of which is Projected Credited Service. (b) If the Participant was an Employee as of November 30, 1989: 1.5% of Final Average Earnings times years of Projected Credited Service prior to January 1, 2006 (maximum 15 years). This amount is multiplied by a fraction, not to exceed 1.0, the numerator of which is Credited Service prior to January 1, 2006, and the denominator of which is Projected Credited Service prior to January 1, 2006. (c) Annual benefit under the prior Frazee Plan as of December 31, 1990. In some cases, this benefit for certain highly compensated employees may be determined as of November 29, 1989.

Part V – Summary of Plan Provisions

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Summary of Plan Provisions *continued*

Normal retirement (continued):

Kwal-Howells Non-Union
Hourly Employees:

Annual retirement benefit payable for life shall be the sum of (a) plus (b), but not less than (c):

- (a) 1.2% of Final Average Earnings times years of Projected Credited Service (maximum 25 years). This amount is multiplied by a fraction, not to exceed 1.0, the numerator of which is Credited Service, and the denominator of which is Projected Credited Service.
- (b) The sum of (i) and (ii) where;
 - (i) \$180.00 for the period February 1, 1988 through December 31, 1988, provided that the participant had at least 500 hours of service, but prorated if the participant had less than 2,000 hours of service during the period. \$180.00 for the period January 1, 1989 through November 29, 1989, provided that the participant had at least 500 hours of service, but prorated if the participant had less than 2,000 hours of service during the period.
 - (ii) Benefit earned under the Retirement Plan for Hourly Non-Bargaining Unit Employees of Standard Brands Paint Company as of January 31, 1988.
- (c) Annual benefit under the prior Kwal-Howells Hourly Plan as of December 31, 1990.

Kwal-Howells Salaried
Employees:

Annual retirement benefit payable for life shall be the larger of (a) or (b):

- (a) 1.2% of Final Average Earnings times years of Projected Credited Service (maximum 25 years). This amount is multiplied by a fraction, not to exceed 1.0, the numerator of which is Credited Service, and the denominator of which is Projected Credited Service.
- (b) Annual benefit under the prior Kwal-Howells Salaried Plan as of December 31, 1990. In some cases, this benefit for certain highly compensated employees may be determined as of December 31, 1988

Parker Paint Employees:

Annual retirement benefit payable for life shall be the larger of (a) or (b):

- (a) 1.2% of Final Average Earnings times years of Projected Credited Service (maximum 25 years). This amount is multiplied by a fraction, not to exceed 1.0, the numerator of which is Credited Service, and the denominator of which is Projected Credited Service.
- (b) Annual benefit under the prior Parker Paint Plan as of December 31, 1990. In some cases, this benefit for certain highly compensated employees may be determined as of December 31, 1988

Part V – Summary of Plan Provisions

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Summary of Plan Provisions *continued*

Early retirement:	
Age requirement:	55
Service requirement:	5 years of vesting service
Amount:	The Accrued Normal Benefit at Normal Retirement Date reduced for immediate commencement by 4% for each of the first 5 years prior to Normal Retirement date and 6% for each of the next 5 years, payable as a monthly life annuity.
Late retirement:	
Amount:	The Accrued Benefit calculated at the Late Retirement Date.
Disability:	
Age requirement:	None
Service requirement:	None
Amount:	The Normal Retirement Benefit calculated by continuing annuity accruals while the participant is disabled at the same rate that was earned immediately preceding disablement, with income deferred until Normal Retirement Date or Early Retirement Date. For payment before Normal Retirement Date, the benefit is reduced as for Early Retirement.
Vesting:	
Age requirement:	None
Service requirement:	5 years of service
Amount:	Regular pension accrued payable at age 65. Participants may begin receiving reduced benefits as early as age 55.
Vesting percentage:	100% after 5 years of service
Pre-retirement death benefits	
Age:	None
Service requirement:	5 years of service
Eligibility:	Spouse of a participant after having been married to the participant for at least one year prior to the participant's date of death.
Amount:	The Participant's spouse is entitled to a monthly benefit commencing on the date the Participant would have attained early retirement eligibility. The benefit is 50% of the accrued benefit reduced for early retirement and the 50% joint and survivor annuity optional form.

Part V – Summary of Plan Provisions

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Summary of Plan Provisions *continued*

Post-retirement death benefits:

Eligibility:	Spouse of a participant after having been married to the participant for at least one year prior to the participant's date of death.
Joint and Survivor:	The Participant's spouse is entitled to an immediate monthly benefit equal to the monthly annuity the spouse would have received if the Participant had retired the day before death and had elected the 50% joint and survivor annuity option.

Forms of Benefit:

Normal Form:	Life annuity; 50% Qualified Joint Survivor Annuity for married participants
Optional Forms:	In lieu of the automatic form of payment, a Participant may elect, with the proper spousal consent, an optional form of payment on an actuarial equivalent basis.
Actuarial Equivalence:	1983 GAM for males, 8% interest

Section 415 limit:	\$200,000 (previously \$195,000)
---------------------------	----------------------------------

Section 401(a)(17) limit:	\$250,000 (previously \$245,000)
----------------------------------	----------------------------------

Attachment to the Schedule SB, Line 32 – Schedule of Amortization Bases

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Schedule of Shortfall Amortization Bases as of November 30, 2012

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Charge
2012	(\$11,747,039)	(\$11,747,039)	7	(\$1,993,761)
2011	\$8,116,689	7,066,305	14	741,295
2010	6,691,834	4,985,268	5	1,107,365
2009	609,922	380,359	4	102,913
2008	10,017,351	9,130,216	11	1,116,744
Total		\$21,562,148		\$1,074,556

Under The Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, it is our understanding that the Plan has elected the 15-year amortization funding relief for the 2008 and 2011 Plan Years.

COMEX NORTH AMERICA, INC. PENSION PLAN

SCHEDULE H, LINE 4(I) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FOR THE YEAR ENDED NOVEMBER 29, 2013

EIN: 34-0526850

PLAN NUMBER: 041

Assets: \$ 0

COMEX NORTH AMERICA, INC. PENSION PLAN

**SCHEDULE H, LINE 4(I) - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF
WITHIN PLAN YEAR)**

FOR THE YEAR ENDED NOVEMBER 29, 2013

EIN: 34-0526850

PLAN NUMBER: 041

Reportable Transactions: \$ 0

Independent Auditor's Report

To the Participants and Administrator of the
Comex North America, Inc. Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Comex North America, Inc. Pension Plan (formerly Comex Group, Inc. Pension Plan and Professional Paint, Inc. Pension Plan) (the "Plan"), which comprise the statements of net assets available for benefits as of November 29, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our 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, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 10, which was certified by SunTrust Bank Retirement Services, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of November 29, 2013 and 2012, and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

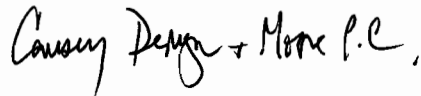
The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 1 to the financial statements, the Plan was merged with The Sherwin-Williams Company Salaried Employees Pension Investment Plan effective November 29, 2013 and all investment balances were transferred to The Sherwin-Williams Company Salaried Employees Pension Investment Plan on that date, which indicates the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary at November 29, 2013.

Other Matter

The supplemental schedule of assets (held at end of year) as of November 29, 2013 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

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



Denver, Colorado
September 12, 2014

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Statement of Net Assets Available for Benefits
November 29, 2013 and 2012**

	2013	2012
Assets		
Investments, at fair value (Notes 3, 7 and 10)		
Mutual funds	\$ --	\$ 1,731,118
Exchange traded funds	--	63,302,764
Options and Futures	--	27,830
		<u>65,061,712</u>
Total investments	--	<u>65,061,712</u>
Receivables		
Employer contributions	--	2,829,000
Interest and dividends	--	9,324
		<u>2,838,324</u>
Total receivables	--	<u>2,838,324</u>
Total assets	--	<u>67,900,036</u>
Liabilities		
Accrued expenses	--	49,746
		<u>49,746</u>
Total liabilities	--	<u>49,746</u>
Net assets available for benefits	\$ --	<u>\$ 67,850,290</u>

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

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Statement of Changes in Net Assets Available for Benefits
Years Ended November 29, 2013 and 2012

	2013	2012
Net appreciation in fair value of investments (Notes 7 and 10)	\$ 4,998,860	\$ 5,169,649
Interest and dividend income (Note 10)	<u>1,728,134</u>	<u>1,443,001</u>
Net investment income	6,726,994	6,612,650
Employer contributions	4,843,000	7,295,600
Other income	<u>1,125</u>	<u>--</u>
Total additions	<u>11,571,119</u>	<u>13,908,250</u>
Benefits paid to participants and beneficiaries	2,824,946	2,465,663
Administrative expenses	<u>1,177,615</u>	<u>823,414</u>
Total deductions	<u>4,002,561</u>	<u>3,289,077</u>
Net increase	7,568,558	10,619,173
Transfer of assets to other qualified plan (Note 1)	<u>(75,418,848)</u>	<u>--</u>
Net change in net assets available for benefits	(67,850,290)	
Net assets available for benefits		
Beginning of year	<u>67,850,290</u>	<u>57,231,117</u>
End of year	<u>\$ --</u>	<u>\$ 67,850,290</u>

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

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

1. Description of Plan

General

The following brief description of the Comex North America, Inc. Pension Plan (formerly Comex Group, Inc. Pension Plan and Professional Paint, Inc. Pension Plan) ("Plan") is provided for general information purposes only. More complete information is provided within the Plan documents.

On September 16, 2013, the Plan's sponsor was acquired by The Sherwin-Williams Company. The Plan was merged into The Sherwin-Williams Company Salaried Employees' Pension Investment Plan effective November 29, 2013, and the plan sponsor was changed from Comex Group, Inc. (formerly known as Professional Paint, Inc.) to The Sherwin-Williams Company.

On September 30, 2004, Comex Group, Inc. and its subsidiaries were acquired by Consorsio Comex S.A. de C.V., a Mexican corporation, which does not participate in this plan.

Effective July 29, 2000, the Company acquired Parker Paint Mfg. Co., Inc. ("Parker Paint"), Kwal-Howells, Inc. ("Kwal-Howells"), Frazee Industries, Inc. and Frazee Franchise Corp. (collectively "Frazee"), and General Paint Ltd. ("General Paint"), from affiliates of Williams PLC ("Williams Companies"). General Paint operates in Canada and is not included in the Plan.

The Plan is a non-contributory, defined benefit plan sponsored by Professional Paint, Inc., and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Employee Benefits Committee ("Committee" and "Plan Administrator") and is appointed by the Sponsor. The Committee has sole authority to control and manage the operation and administration of the Plan, subject to the terms and provisions of the Plan. The assets of the Trust are held by SunTrust Bank Retirement Services ("Trustee").

The Plan is a continuation of, comprehensive amendment to, and restatement of The Retirement Plan for Employees of Frazee Industries, Inc. ("Frazee Plan"). On November 30, 1989, the following pension plans were merged into the Frazee Plan (at which point the Frazee Plan was then renamed): Kwal-Howells, Inc. Pension Plan for Salaried employees; Kwal-Howells, Inc. Pension Plan for Non-Union Hourly Employees and the Parker Paint Manufacturing Co., Inc. Retirement Plan.

Effective September 1, 1997, former employees of Rens Paint of Salt Lake, Inc. and Rens Paint of Park City, Inc., who are employed by Kwal-Howells are eligible to participate in the Plan. By agreement, periods of employment prior to the acquisition date of these companies will be disregarded for purposes of eligibility, vesting and benefit accrual.

Effective September 1, 1997, eligible employees of the Hanley Paint division of Kwal-Howells, Inc. were participants in the Plan. By agreement, prior periods of employment will be included in the determination of vesting and eligibility service only.

Effective November 30, 2001, eligible employees of The Sophir Company ("Sophir") were participants in the Plan when they became employees of Kwal-Howells. By agreement, prior periods of employment will be included in the determination of eligibility service only.

Effective May 31, 2002, eligible employees of the Jones-Blair Company ("Jones-Blair") were participants in the Plan when they became employees of Stellar Acquisition Corp ("Stellar"). By agreement, prior periods of employment will be included in the determination of eligibility service only.

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

Effective September 16, 2003, eligible employees of Duckback Products, Inc. were participants in the Plan when they became employees of Duckback Acquisition Corp ("Duckback"). By agreement, prior periods of employment will be included in the determination of eligibility service only.

Effective December 5, 2003, eligible employees of Classic Coatings Corp. ("Classic") were participants in the Plan when they became employees of Frazee. By agreement, prior periods of employment will be included in the determination of eligibility service only.

Effective June 1, 2006, eligible employees of Color Wheel Paint Mfg. Co., Inc. were participants in the Plan when they became employees of Color Wheel Paints & Coatings, Inc. (formerly known as Color Wheel Acquisition Corp.) ("Color Wheel").

Eligibility

The Plan covers all non-union employees of the following participating companies who have reached the age of 21 and have completed one year of eligible service and who reside in the U.S. and Puerto Rico: Frazee, Kwal-Howells, Parker Paint, Stellar, Duckback and Color Wheel. The Plan also covers certain former employees of these entities. Participants who were in the Frazee Plan on November 29, 1989 were automatically included in the Plan on November 30, 1989. Participants of plans that were merged into this Plan automatically become participants in the Plan on the merger date.

Retirement Benefits

The normal retirement benefit is based on a single life annuity, payable monthly for life, commencing on the normal retirement date (age 65) and ending upon the death of the participant. Other forms of payment (such as a joint and survivor annuity) are based upon the normal retirement benefit, actuarially reduced.

Normal annual retirement benefits for current and future retirees differ by company according to various factors including the effective date when a company's employees first became eligible for participation in the Plan and whether the company's employees were previously covered by an earlier plan.

Participants are eligible for early retirement at age 55 with 5 years of vesting service. Early retirement benefits are based upon the participant's normal retirement benefit, actuarially reduced depending upon years of credited service and actual commencement date of benefit payments.

The following is a summary of the current formulas for annual benefits:

Frazee Employees

The larger of: (1) 1.2% of final average annual earnings for each year of credited benefit service (maximum, 25 years); or (2) 1.5% of final annual average earnings for each year of credited benefit service prior to 2007 (maximum, 15 years) for employees as of November 30, 1989.

Parker Paint, Kwal-Howells, Sophir, Stellar, Duckback, Classic, and Color Wheel Salaried Employees

1.2% of final average annual earnings for each year of credited benefit service (maximum, 25 years).

Kwal Non-union Hourly Employees

The benefit earned under a prior plan for non-union hourly employees, plus \$180 for each year of benefit service from February 1, 1988 to November 29, 1989 in which 2,000 or more covered hours were completed, plus 1.2% of final average annual earnings for each year of credited benefit service after November 29, 1989 (maximum, 25 years).

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

The foregoing participants, Frazee, Parker and Kwal salaried, and Kwal non-union hourly described above would be entitled to the benefits as calculated under their former plans' formulas as of December 31, 1990, if such benefits were greater.

Credited Benefit Service

Credited benefit service commences as follows:

Frazee Employees – date of hire.

Parker Employees – the later of (1) date of hire; (2) date of participation in Parker's prior pension plan; (3) January 1, 1983.

Kwal Salaried Employees – the later of (1) date of hire; (2) the date the respective company was acquired by Standard Brands Paint Company (Kwal – April 1, 1982; Howells – May 15, 1985).

Kwal Non-union Hourly Employees – the later of (1) date of hire; (2) November 30, 1989.

Former Williams Employees – the later of (1) date of hire; (2) November 30, 1989.

Kwal Hanley Paint Division Employees – September 1, 1997.

Former Rens Paint Employees who are Employed by Kwal – September 1, 1997.

Former Sophir Employees – the later of (1) date of hire; (2) November 30, 2001.

Former Jones-Blair Employees – the later of (1) date of hire; (2) May 31, 2002.

Former Duckback Employees – the later of (1) date of hire; (2) September 16, 2003.

Former Classic Employees – the later of (1) date of hire; (2) December 5, 2003.

Former Color Wheel Employees – the later of (1) date of hire; (2) June 1, 2006.

Former Stellar Employees – the later of (1) date of hire; (2) May 31, 2002.

Death Benefits

The Plan provides benefits for participants (both current and former employees) who die prior to the commencement of retirement benefit payments, if the participant has met certain requirements. If a participant dies after commencement of retirement benefit payments, benefits are paid in accordance with the participant's election.

Vesting

Participants become fully vested at the earlier of (1) age 65; or (2) five years of vesting service provided that the participant was employed on or after the following applicable dates and had at least one hour of service after such applicable date – (i) November 20, 1989 or (ii) January 1, 1989 for Kwal-Howells and Parker Paint employees and former Williams employees; (iii) April 1, 1989 for Frazee employees; (iv) September 1, 1997 for employees of Hanley Paint division of Kwal-Howells and former employees of Rens Paint who are employed by Kwal-Howells; (v) November 30, 2001 for former Sophir employees; (vi) May 31, 2002 for Stellar employees; (vii) September 16, 2003 for Duckback employees; (viii) December 5, 2003 for former Classic employees; or (ix) June 1, 2006 for former Color Wheel employees. There is no partial vesting except for employees of Frazee Industries, Inc. who terminated prior to April 1, 1989.

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

2. Summary of Significant Accounting Policies

Method of Accounting

The Plan maintains its accounting records and prepares its financial statements and supplemental schedule on the accrual basis.

The 2012 financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Investment Valuation and Income Recognition

All Plan assets are held by the Trustee. The Trust investments in various proprietary, equity and fixed income funds, are traded on national securities exchanges and valued by the Trustee at the last reported sales price on the last business day of the Plan year.

Net investment income represents the Plan's total earnings from investments including interest, dividends, unrealized gain (loss), and realized gain (loss), which are netted with investment advisory fees. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payments of Benefits

Benefit payments to participants or beneficiaries are recorded upon distribution. A participant's vested account balance between \$1,000 and \$5,000 will be paid in a lump sum only upon the written consent of the participant.

Expenses of the Plan

Trustee, actuarial, audit, legal and direct administrative service expenses incurred in the administration of the Plan are charged to and paid by the Plan.

Accumulated Plan Benefits

Accumulated Plan benefits information is presented as of the beginning of the Plan year.

Use of Estimates

The preparation of the Plan's financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the actuarial present value of accumulated plan benefits as of the benefit information date, the changes in net assets available for benefits during the reporting period and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

3. Fair Value Measurements:

Financial Accounting Standards Board Accounting Standards Codification Topic 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 29, 2013 and 2012.

Investments in registered investment companies (mutual funds, proprietary funds and options and futures): Valued at quoted market prices which represent the net asset value ("NAV") of shares held by the Plan at year end.

Investments in exchange traded funds: Valued at quoted market prices of shares held by the Plan at year end.

Investments in common collective trusts (common funds): Valued at quoted market prices of the underlying investments held by the Plan at year end.

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

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 29, 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Money Market	\$ 1,563,500	\$ --	\$ --	\$ 1,563,500
Equities	167,618	--	--	167,618
Exchanged Traded Funds:				
Foreign	26,664,958	--	--	26,664,958
Bond	24,027,313	--	--	24,027,313
Large Cap	9,943,736	--	--	9,943,736
Mid Cap	700,840	--	--	700,840
Small Cap	534,863	--	--	534,863
Other	1,431,054	--	--	1,431,054
Options and Futures	27,830	--	--	27,830
	<u>\$ 65,061,712</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 65,061,712</u>

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (i) retired or terminated employees or their beneficiaries; (ii) beneficiaries of employees who have died; and (iii) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The fiscal year 2012 and 2011 actuarial present value of accumulated plan benefits were determined by Sibson Consulting using the projected unit credit cost method, and it is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The actuarial present value of accumulated plan benefits is as follows as of the beginning of the Plan year (in thousands):

	<u>November 30,</u>	
	<u>2012</u>	<u>2011</u>
Vested benefits		
Active participants	\$ 23,488	\$ 23,769
Retired participants and beneficiaries	23,893	19,894
Terminated participants	16,940	15,497
	<u>64,321</u>	<u>59,160</u>
Non-vested benefits	<u>1,767</u>	<u>1,511</u>
Total actuarial present value of accumulated benefits	<u>\$ 66,088</u>	<u>\$ 60,671</u>
Net increase	<u>\$ 5,417</u>	<u>\$ 5,162</u>

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012

The net increase is a result of the following changes:

Benefits accumulated and actuarial experience	\$	3,029	\$	2,795
Benefits paid		(2,466)		(2,074)
Interest due to decrease in discount period		4,854		4,441
Total	\$	<u>5,417</u>	\$	<u>5,162</u>

The significant actuarial assumptions used in the valuations for both years were: retirement age (distributed by attained age assumed to be from 60 to 65); life expectancy (RP2000 separate annuitant and non-annuitant tables with static projection with mortality projected through the valuation date plus another 7 years for annuitants, and through the valuation date plus another 15 years for non-annuitants, for 2012 and 2011); plan-related expenses to be paid by the plan of \$300,000 for 2012 and 2011 and investment return of 8.00% for 2012 and 2011 compounded annually, net of investment expenses. These assumptions are based on the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might be applicable.

5. Funding Policy

All contributions made to the Plan are made by the Plan's Sponsor and are based upon the amount required to be funded under ERISA. The annual contribution is calculated using the projected unit credit cost method. The Sponsor met the funding requirements, as calculated by their consulting actuaries, for the years ended November 29, 2013 and 2012. Contributions receivable at year-end represent the balance due for the plan year. The Company has a consistent policy and practice of making all required contributions by the minimum funding deadline, including extension, of the Plan's Form 5500.

6. Plan Termination

The Plan was merged into The Sherwin-Williams Company Salaried Employees' Pension Investment Plan effective November 29, 2013. Prior to this merger, the Sponsor had the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth by ERISA.

If the Plan were terminated, the net assets of the Plan would be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- 1) Benefits attributable to employee contributions, taking into account those paid out before termination.
- 2) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would have been payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- 3) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed below).
- 4) All other vested benefits (that is, vested benefits not insured by the PBGC).
- 5) All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and

Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012

survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the individual's monthly benefit that the PBGC guarantees.

Whether all participants would receive their benefits should the Plan terminate at some future time would depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligation and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

7. Assets Held for Investment Purposes

The plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

The net appreciation in fair value of investments for plan year ended November 29, 2013 and 2012 are comprised of the following:

	November 29,	
	2013	2012
Investments at Fair Value as Determined by		
Quoted Market Price:		
Proprietary funds	\$ --	\$ 1,135,529
Common funds	--	231,347
Mutual funds & exchange traded funds	4,998,860	3,802,773
	<u>\$ 4,998,860</u>	<u>\$ 5,169,649</u>

The following individual investments exceeded 5% of net assets available for benefits as of November 29, 2013 and 2012:

	November 29,	
	2013	2012
Ishares TR Core S&P 500 ETF	\$ --	5,646,321
Ishares TR 20+ Year Treasury Bond ETF	--	5,581,233
Ishares TR MSCI ACWI Index ETF	--	14,194,516
Ishares TR 10+ Year Credit Bond ETF	--	3,846,166
Vanguard BD Index FDS Total BD Market ETF	--	5,685,034

8. Tax Status

The Internal Revenue Service has determined and informed the Sponsor by a letter dated August 20, 2009, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service ("IRS"). The Plan administrator has analyzed the tax positions taken by the plan and has concluded that as of November 29, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions;

**Comex North America, Inc. Pension Plan
(formerly Comex Group, Inc. Pension Plan)
Notes to Financial Statements
November 29, 2013 and 2012**

however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2010.

9. Parties in Interest

For the Plan year ended November 29, 2013 and 2012, \$31,573 and \$73,975, respectively, was charged by the Trustee for direct administrative services provided to the Plan. Services provided include recordkeeping, investment consulting and preparation of monthly and annual summaries of investments held and investment transactions. There were no charges to the Plan by the Sponsor for direct administrative services provided to the Plan.

10. Information Certified by the Trustee

The Plan administrator has elected the method of compliance permitted under 29 CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974. Information certified by the Trustee as complete and accurate includes fair value of investments as of November 29, 2013 prior to transfer of assets to the SEPIP and 2012 and net investment income for the years ended November 29, 2013 and 2012. In addition, the amounts in Note 7 and the supplemental schedule (Schedule I) have been certified as complete and accurate by the Trustee.

11. Reconciliation of the Financial Statements to the Form 5500

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended November 29, 2013:

Transfer of assets to other qualified plan per financial statement	\$75,418,848
Employer contributions receivable prior to transfer to SEPIP Trust	(1,365,000)
Accrued expenses prior to transfer to SEPIP Trust	<u>486,854</u>
Transfer of assets to other qualified plan per the SEPIP Form 5500	<u>\$74,540,702</u>

12. Subsequent event

The Company has evaluated events subsequent to November 29, 2013 through September 12, 2014, which is the date the financial statements were available to be issued. There has been no material events noted in this period which would impact the results reflected in this report, the Plan's results going forward or require additional disclosure.

COMEX NORTH AMERICA, INC. PENSION PLAN (FORMERLY COMEX GROUP, INC. PENSION PLAN) (EIN#34-0526850)
PLAN NUMBER 041
NOVEMBER 29, 2013
SCHEDULE H, LINE 4j, SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE I

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expenses incurred with Transaction	Cost of asset	Current value on Transaction Date	Net Gain (Loss)
Ishares Inc MSCI Japan ETF	Exchange traded fund	\$ -	\$ 3,693,255	\$ -	\$ 3,388,666	\$ 3,693,255	\$ 304,589
Ishares Core S&P 500 ETF	Exchange traded fund	-	6,717,054	-	5,328,064	6,717,054	1,388,990
Ishares Barclays 20+ Year Treasury Bond ETF	Exchange traded fund	-	5,761,462	-	6,109,058	5,761,462	(347,596)
Ishares MSCI ACWI ETF	Exchange traded fund	-	18,016,603	-	14,988,719	18,016,603	3,027,884
Ishares 10+ Year Credit Bond ETF	Exchange traded fund	-	5,063,338	-	5,392,376	5,063,338	(329,038)

Part V – Statement of Actuarial Assumptions/Methods

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Actuarial Assumptions and Methodologies (Funding)

Interest:	The interest rates used for the 2012 plan year are the 24-month average corporate bond yields ending in June 2012. This valuation reflects the plan sponsor decision for the 2012 plan year not to opt out of funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner but are then constrained to be within a corridor around a 25-year average. These discount rates are 5.54% for payments in the first 5 years, 6.85% for payments in years 6 – 20, and 7.52% for payments thereafter, which translates to an effective interest rate of 7.11%. Before reflecting funding stabilization, the discount rates are 1.81% for payments in the first 5 years, 4.73% for payments in years 6 – 20, and 5.85% for payments thereafter, which translates into an effective interest rate of 5.24%. (Prior year 24-month average corporate bond rates were 2.18% for payments in the first 5 years, 5.36% for payments in years 6 – 20, and 6.33% for payments thereafter, which translates into an effective interest rate of 5.77%.) The yield curve used to determine the PBGC variable rate premium is the same as funding without reflecting funding stabilization.
Mortality rates:	RP2000 separate annuitant and non-annuitant tables with static projection. Mortality is projected through the valuation date plus another 7 years for annuitants, and through the valuation date plus another 15 years for non-annuitants. This assumption is one of the choices allowed by the regulations.
Salary Increases:	4.00%.
Form of payment:	It is assumed that 100% of females and 50% of males elect a life annuity and the remaining 50% of males elect a 100% joint and survivor annuity.

Part V – Statement of Actuarial Assumptions/Methods

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Actuarial Assumptions and Methodologies (Funding) *continued*

Sample termination rates:

T-5 less GA 1951 Mortality

Age	Rate	Age	Rate
20	18.00%	45	4.00
25	15.00	50	2.50
30	10.00	55	1.50
35	7.75	56+	0.00
40	5.50		

The above rates are multiplied by the following amounts based on years of service:

Years of Service	Rate
Less than 1	3.00
1 to 2	2.50
2 to 3	2.00
3 to 4	1.50
Over 4	1.00

Sample disability rates:

None

Retirement (from active status) rates:

Age	Rates
60	5.00%
61	5.00
62	25.00
63	15.00
64	15.00
65	100.00

Part V – Statement of Actuarial Assumptions/Methods

Comex North America, Inc. Pension Plan,

EIN: 34-0526850 / PN: 041

Actuarial Assumptions and Methodologies (Funding) *continued*

Retirement from inactive status:	Age 65
Percent married:	85%
Age difference:	Husbands are three years older than their wives.
Administrative expenses:	An expense assumption is required under the funding rules. Plan-related expenses of \$650,000 are expected to be paid by the plan during the year (previously, \$300,000).
Asset method:	As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 8.00%, not to exceed the applicable third segment rate of 6.65% in 2010 and 6.33% in 2011.
Funding method:	Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year.
Funding relief:	As allowed under the Pension Relief Act, the plan sponsor has elected to use a "15-year" amortization for the shortfall bases applicable to the 2011 plan year. This funding relief may be subject to installment acceleration if certain excess compensation or excess shareholders distributions apply.

Schedule SB, line 4 – Additional Information for Plans in At-Risk Status

Comex North America, Inc. Pension Plan

EIN 34 – 0526850 PN 041

The life annuity is the assumed form of payment that produces the highest present value.

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

For calendar plan year 2012 or fiscal plan year beginning 11/30/2012 and ending 11/29/2013

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

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

A Name of plan Comex North America, Inc. Pension Plan	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">B Three-digit plan number (PN) ▶</td> <td style="width: 30%; text-align: center;">041</td> </tr> </table>	B Three-digit plan number (PN) ▶	041
B Three-digit plan number (PN) ▶	041		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Sherwin-Williams Company	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 34-0526850</td> </tr> </table>	D Employer Identification Number (EIN) 34-0526850	
D Employer Identification Number (EIN) 34-0526850			
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>11</u> Day <u>30</u> Year <u>2012</u>			
2 Assets:			
a Market value	2a	67846955	
b Actuarial value	2b	66310900	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	478	26012410
b For terminated vested participants	3b	980	20293309
c For active participants:			
(1) Non-vested benefits	3c(1)		2117572
(2) Vested benefits	3c(2)		27702718
(3) Total active	3c(3)	1491	29820290
d Total	3d	2949	76126009
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☒			
a Funding target disregarding prescribed at-risk assumptions	4a	73750715	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	79688951	
5 Effective interest rate	5	7.11%	
6 Target normal cost	6	3545652	

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

SIGN HERE	Jimmy Mak Signature of actuary	09/11/2014 Date
	Jimmy Mak, ASA, EA, MAAA Type or print name of actuary	1405788 Most recent enrollment number
	SIBSON CONSULTING Firm name	212-251-5000 Telephone number (including area code)
	333 W. 34TH STREET NEW YORK NY 10001-2402 Address of the firm	

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2012 v. 120126**

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>11.30%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		5975
	b Interest on (a) using prior year's effective interest rate of <u>5.77%</u> except as otherwise provided (see instructions)		345
	c Total available at beginning of current plan year to add to prefunding balance		6320
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	89.91 %
15	Adjusted funding target attainment percentage	15	89.91 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	70.30 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/14/2013	1739000	0			
06/11/2013	1739000	0			
12/12/2013	640000	0			
06/20/2014	725000	0			
Totals ▶			18(b)	4843000	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4630067

20 Quarterly contributions and liquidity shortfalls:			
a	Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b	If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.54%2nd segment:
6.85%3rd segment:
7.52%☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

64

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

3545652

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

21562148

1074556

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..**34**

4620208

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement**36** Additional cash requirement (line 34 minus line 35)**36**

4620208

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)**37**

4630067

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

9859

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐

2 plus 7 years

☒

15 years

b Eligible plan year(s) for which the election in line 41a was made☒

2008

☐

2009

☐

2010

☒

2011

42 Amount of acceleration adjustment**42**

0

43 Excess installment acceleration amount to be carried over to future plan years**43**

0