

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>HOUSTON REFINING LP RETIREMENT PLAN FOR REPRESENTED EMPLOYEES</u>	1b Three-digit plan number (PN) ▶	<u>061</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>HOUSTON REFINING LP</u> <u>1221 MCKINNEY, SUITE 300</u> <u>HOUSTON, TX 77010-2006</u>		1c Effective date of plan <u>04/01/1989</u> 2b Employer Identification Number (EIN) <u>76-0395303</u> 2c Sponsor's telephone number <u>713-652-7200</u> 2d Business code (see instructions) <u>324110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/07/2014</u>	<u>PEGGY PFISTER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
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 BENEFITS ADMINISTRATIVE COMMITTEE 1221 MCKINNEY, SUITE 300 HOUSTON, TX 77010-2006		3b Administrator's EIN 20-3443655
		3c Administrator's telephone number 713-652-7200
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 779
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 508
b Retired or separated participants receiving benefits		6b 86
c Other retired or separated participants entitled to future benefits		6c 188
d Subtotal. Add lines 6a , 6b , and 6c		6d 782
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 14
f Total. Add lines 6d and 6e		6f 796
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
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 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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **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>HOUSTON REFINING LP RETIREMENT PLAN FOR REPRESENTED EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>061</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HOUSTON REFINING LP</u>	D Employer Identification Number (EIN) <u>76-0395303</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 _____ Day _____ Year _____	
2 Assets:	
a Market value	2a <u>96173137</u>
b Actuarial value	2b <u>94392546</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>97</u> <u>14885599</u>
b For terminated vested participants.....	3b <u>189</u> <u>13051663</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>2031083</u>
(2) Vested benefits	3c(2) <u>60867766</u>
(3) Total active.....	3c(3) <u>493</u> <u>62898849</u>
d Total.....	3d <u>779</u> <u>90836111</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.38 %</u>
6 Target normal cost.....	6 <u>4011294</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>09/26/2014</u>
	Signature of actuary	Date
<u>PENNY A. BAILEY</u>	Type or print name of actuary	<u>14-05451</u>
		Most recent enrollment number
<u>MERCER</u>	Firm name	<u>314-588-2500</u>
		Telephone number (including area code)
<u>701 MARKET ST., SUITE 1100</u> <u>ST. LOUIS, MO 63101-1867</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) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	570719
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	570719
10 Interest on line 9 using prior year's actual return of <u>14.33</u> %		81784
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		13077516
b Interest on (a) using prior year's effective interest rate of <u>7.09</u> % except as otherwise provided (see instructions)		927196
c Total available at beginning of current plan year to add to prefunding balance		14004712
d Portion of (c) to be added to prefunding balance		14004712
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	14657215

Part III Funding Percentages		
14 Funding target attainment percentage	14	87.77 %
15 Adjusted funding target attainment percentage	15	103.91 %
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	90.00 %
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
01/14/2014	2900000				
07/14/2014	5000000				
			Totals ►	18(b)	7900000
				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	7268217
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: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 59
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	4011294
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		11100780	3799844
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	7811138
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	5400000	5400000
36 Additional cash requirement (line 34 minus line 35).....		36	2411138
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	7268217
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	4857079
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	4857079
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	
43 Excess installment acceleration amount to be carried over to future plan years		43	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013	
A Name of plan HOUSTON REFINING LP RETIREMENT PLAN FOR REPRESENTED EMPLOYEES	B Three-digit plan number (PN) ▶ 061
C Plan sponsor's name as shown on line 2a of Form 5500 HOUSTON REFINING LP	D Employer Identification Number (EIN) 76-0395303

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

MERCER

13-2834414

(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 13 50	NONE	133185	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRICEWATERHOUSE COOPERS

13-4008324

(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	31734	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAKER BOTTS LLP

74-1195457

(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?
29	NONE	8441	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2013</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

<p>A Name of plan HOUSTON REFINING LP RETIREMENT PLAN FOR REPRESENTED EMPLOYEES</p>	<p>B Three-digit plan number (PN) ▶ 061</p>
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HOUSTON REFINING LP</p>	<p>D Employer Identification Number (EIN) 76-0395303</p>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: LYONDELL CHEMICAL RETIREMENT MASTER

b Name of sponsor of entity listed in (a): LYONDELL CHEMICAL COMPANY

c EIN-PN 95-4160558-009	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 102340554
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>HOUSTON REFINING LP RETIREMENT PLAN FOR REPRESENTED EMPLOYEES</u>		B Three-digit plan number (PN) ► <u>061</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOUSTON REFINING LP</u>		D Employer Identification Number (EIN) <u>76-0395303</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3400000	7900000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	93396470	102340554
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	96796470	110240554

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	209679	58223
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	209679	58223

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	96586791	110182331
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	7900000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7900000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		14472241
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		22372241

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8479967	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8479967
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	102247	
(2) Contract administrator fees	2i(2)	70463	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	124024	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		296734
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8776701

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		13595540
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: PRICEWATERHOUSECOOPERS

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		68875000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>HOUSTON REFINING LP RETIREMENT PLAN FOR REPRESENTED EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>061</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOUSTON REFINING LP</u>	D Employer Identification Number (EIN) <u>76-0395303</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-7073479</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>23</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)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

FINANCIAL STATEMENTS

**As of December 31, 2013 and 2012
and for the years ended December 31, 2013 and 2012**

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

INDEX TO FINANCIAL STATEMENTS

	<u>Page</u>
Independent Auditor's Report	2
Financial Statements:	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statement of Accumulated Plan Benefits	5
Statement of Changes in Accumulated Plan Benefits	6
Notes to the Financial Statements	7

Schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.



Independent Auditor's Report

To the Participants and Administrator of Houston Refining LP Retirement Plan for Represented Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Houston Refining LP Retirement Plan for Represented Employees (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2012 and the related statement of changes in accumulated plan benefits for the year 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 the 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 the financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 9, which was certified by The Bank of New York Mellon, 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 certifications from the trustee as of December 31, 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 the financial statements.



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

The form and content of the information included in the financial statements, 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.

PricewaterhouseCoopers LLP

Houston, TX
September 26, 2014

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2013	2012
ASSETS		
Plan interest in the Lyondell Chemical Company Retirement Master Trust, at fair value	\$ 102,340,554	\$ 93,257,658
Employer contributions receivable	<u>7,900,000</u>	<u>3,400,000</u>
Total assets	110,240,554	96,657,658
LIABILITIES		
Accrued administrative expenses	58,223	70,867
Net assets available for benefits	<u><u>\$ 110,182,331</u></u>	<u><u>\$ 96,586,791</u></u>

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

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31,	
	2013	2012
Investment income from the Lyondell Chemical Company Retirement Master Trust	\$ 14,472,241	\$ 10,256,609
Employer contributions	7,900,000	21,540,000
Benefits paid to participants	(8,479,967)	(2,950,530)
Administrative expenses	(296,734)	(482,098)
Net increase	13,595,540	28,363,981
Net assets available for benefits:		
Beginning of year	96,586,791	68,222,810
End of year	<u>\$ 110,182,331</u>	<u>\$ 96,586,791</u>

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

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
STATEMENT OF ACCUMULATED PLAN BENEFITS

	December 31,
	2012
Actuarial present value of accumulated plan benefits:	
Vested plan benefits:	
Participants currently receiving benefits	\$ 11,862,144
Other participants	80,897,986
Total vested plan benefits	92,760,130
Non-vested plan benefits	2,216,202
Total actuarial present value of accumulated plan benefits	\$ 94,976,332

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

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	For the Year Ended December 31, 2012
Actuarial present value of accumulated plan benefits at beginning of year (January 1, 2012)	\$ 82,749,851
Increase (decrease) during the year attributable to:	
Additional benefits accumulated, including actuarial experience losses	2,633,848
Interest	6,492,132
Benefits paid to participants	(2,950,530)
Change in actuarial assumptions	6,051,031
Net increase	12,226,481
Actuarial present value of accumulated plan benefits at end of year (December 31, 2012)	\$ <u>94,976,332</u>

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

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

NOTES TO THE FINANCIAL STATEMENTS

1. Description of Plan

General – The Houston Refining LP Retirement Plan for Represented Employees (the “Plan”) is a noncontributory defined benefit pension plan for represented employees of Houston Refining LP (“HRO” or “Company”), a Delaware limited liability partnership and a wholly owned subsidiary of Lyondell Chemical Company (“Lyondell”). Effective February 1, 2012, the Plan was closed to new hires. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Participants should refer to the Plan document for a complete description of the Plan provisions.

Pension Benefits – Participants are entitled to monthly pension benefits upon retiring on or after age of 65, as defined in the Plan document. The Plan also permits early retirement at a reduced benefit level for participants retiring after reaching age 55 with ten or more years of membership service. If a participant terminates employment with at least two years of service but prior to eligibility for normal or early retirement, the participant is eligible for a deferred pension benefit commencing at age 65 or, if the participant terminated with ten or more years of service, as early as age 55, subject to reduction for early commencement. Participants receive their accumulated plan benefits as a monthly benefit or in an optional form available under the Plan.

Death and Disability Benefits – If a participant dies, any death benefits are paid to the participant’s beneficiary, as described in the Plan document. A participant who becomes disabled with ten or more years of service is eligible for disability benefits as described in the Plan document.

Contributions – All contributions are made by the Company and participant contributions are not permitted under the terms of the Plan. The predecessor plan, the Atlantic Richfield Retirement Plan (“ARCO Plan”), allowed, but did not require, participants to make voluntary contributions through February 1993 (See Note 6).

Administration – The Plan is administered by the Benefits Administrative Committee (“BAC”). Mercer is the Plan’s recordkeeper and actuary. Plan assets are maintained in the Lyondell Chemical Company Retirement Master Trust (“Master Trust”) under the custody of The Bank of New York Mellon (“Trustee”). Management of portfolio assets is directed by external investment managers hired and monitored by the Benefits Finance Committee (“BFC”). Both the BAC and BFC consist of individuals appointed by the Lyondell Board of Directors.

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”).

Reclassifications – Certain reclassifications have been made to the presentation of the Master Trust allocated administrative expense.

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

Accounting Guidance Issued But Not Adopted as of December 31, 2013 – In July 2013, the Financial Accounting Standards Board (the “FASB”) issued Accounting Standards Update (“ASU”) 2013-11, *Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit when a Net Operating Loss Carryforward, a Similar Tax Loss, or Tax Credit Carryforward Exists (a consensus of the Emerging Issues Task Force)*. Previous guidance did not explicitly address the balance sheet presentation of an unrecognized tax benefit when a net operating loss (NOL) or similar tax loss carryforward, or a tax credit carryforward exists. The amendments to the guidance require an entity to net its unrecognized tax benefits against the deferred tax assets for all same jurisdiction NOL or similar tax loss carryforwards, or tax credit carryforwards. A gross presentation will be required only if such carryforwards are not available or would not be used by the entity to settle any additional income taxes resulting from disallowance of the uncertain tax position. This ASU requires prospective application and is effective for periods beginning after December 15, 2013. Retrospective presentation is permitted but not required. The adoption of this amendment is not expected to have a material impact on the presentation of the Plan’s financial statements.

Recently Adopted Guidance – In December 2011, the FASB issued ASU 2011-11, *Balance Sheet (Topic 210): Disclosures About Offsetting Assets and Liabilities*. The ASU requires entities to provide disclosures to reconcile differences in the offsetting requirements under U.S. GAAP and International Financial Reporting Standards (“IFRS”). The new disclosure requirements mandate that entities disclose both gross and net information about instruments and transactions eligible for offset in the statement of financial position, as well as instruments similar to a master netting arrangement. In addition, the standard requires disclosure of collateral received and posted in connection with master netting agreements or similar arrangements. In January 2013, the FASB issued ASU 2013-01, *Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities*, which clarifies the scope of the offsetting disclosures required by ASU 2011-11, which was effective for annual periods beginning on or after January 1, 2013, and interim periods within those annual periods. Retrospective presentation for all comparative periods presented is required. The adoption of this amendment did not materially impact the presentation of the Plan’s financial statements.

Use of Estimates – The preparation of the Plan’s financial statements in conformity with U.S. GAAP requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and accumulated plan benefits at the date of the financial statements, the changes in net assets available for benefits and changes in accumulated plan benefits during the reporting period, and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – A separate account for the Plan is maintained by the Master Trust reflecting the Plan’s share of the Master Trust. Interest in the Master Trust is determined on a monthly basis and is based upon the beginning of the month value of the Plan’s interest in the Master Trust plus actual contributions and allocated investment income (loss), less actual distributions and an allocation of administrative expenses. Investments of the Master Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 10 for discussion of fair value measurements.

From time to time the Master Trust’s investment managers may use derivative financial instruments including forward exchange contracts and future contracts. Derivative instruments are used primarily to mitigate exposure to foreign exchange rate and interest rate fluctuations as well as manage the investment mix in the portfolio. The Master Trust’s interest in funds which utilize such financial instruments is not considered significant to the Plan’s financial statements.

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

Purchases and sales of securities by the Master Trust are accounted for on a trade date basis (the date the order to buy or sell is originated). Gains or losses on the sale or distribution of securities are computed on a first-in, first-out basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned. The net appreciation or depreciation in the fair value of investments, which consist of the realized gains or losses and the unrealized appreciation or depreciation on those investments, is included in "Investment income from the Lyondell Chemical Company Retirement Master Trust" in the Statements of Changes in Net Assets Available for Benefits.

Interest and dividends earned, net appreciation or depreciation in the fair value of investments, and expenses incurred under the collective investment accounts of the Master Trust are allocated to the Plan based upon the average monthly investment balance in the Master Trust of each plan participating in the trust.

Risks and Uncertainties – The Master Trust invests in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, private equity funds, convertible securities, U.S. government securities, and cash and cash equivalents. Investment securities are exposed to various risks, such as market and credit risks. Changes in the values of investment securities will continue to occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Benefits Paid to Participants – Benefits are paid by the Plan and are recorded when paid.

Administrative Expenses – Certain administrative expenses are paid by the Plan and Plan sponsor. Administrative expenses paid by the Master Trust and allocated to the Plan were \$584,282 and \$451,982 for the years ended December 31, 2013 and 2012, respectively, and are included in "Investment income from the Lyondell Chemical Company Retirement Master Trust" in the Statements of Changes in Net Assets Available for Benefits. See Note 11 for discussion of related-party transactions.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service that employees have rendered, as of the beginning of the plan year. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits earned and accrued under the Plan are based upon the employee's years of service and the average of the employee's highest annual eligible earnings for any consecutive three-year period of the employee's service during the employee's last ten years of service. If the employee's total service is less than three years, the benefits are based upon the average annual eligible earnings for the employee's entire period of service. Benefits payable under all circumstances, including retirement, death, and termination of employment, are included to the extent that the circumstances are deemed attributable to employee services rendered up to the valuation date.

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The 2012 actuarial present value of accumulated plan benefits was determined by the Plan's actuary, Mercer. The actuarial method used to determine the present value of accumulated plan benefits is the projected unit credit actuarial cost method. The more significant assumptions underlying the actuarial valuation are as follow:

	<u>December 31, 2012</u>
Investment return	8.0% per year
Interest rate	8.0% per year
Mortality table	RP-2000 Combined healthy mortality table for males and females with no collar adjustment, projected to 2019 with scale BB
Assumed average retirement age	59 years of age

In the Statement of Changes in Accumulated Plan Benefits, the change in actuarial assumptions was \$6,051,031. This amount represents actuarial assumption changes since January 1, 2012 and includes changes to the assumption used to determine the lump sum conversions and the mortality assumption.

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Funding Policy

The funding policy of the Company is to satisfy legal minimum funding requirements, as determined under the standard unit credit method, as adopted January 1, 2008, under the Pension Protection Act of 2006 ("PPA"), with the discretion to make additional contributions from time to time. Fluctuations in the return (interest, dividends, and net appreciation or depreciation in fair value) on investments of the Plan from the assumed rate serve to reduce or increase the future contributions required to provide for the benefits defined under the Plan.

Contributions for the years ended December 31, 2013 and 2012 were \$7,900,000 and \$21,540,000, respectively, and, as determined by the Plan's actuaries, met the minimum funding requirements under ERISA and the Internal Revenue Code of 1986 (the "Code"), as amended by the PPA.

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

5. Plan Termination

Although it has not expressed any intention to do so, HRO has the right, under the terms of the Plan document, to discontinue benefit accruals at any time and to terminate the Plan, subject to the applicable provisions of ERISA and the Code.

Participants' retirement allowances under the Plan are insured to the extent required by law through the Pension Benefit Guaranty Corporation ("PBGC"). If the Plan were to be terminated, priorities of payment of benefits would be made in accordance with the requirements of ERISA and the Code.

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

6. Voluntary Contributions

Until February 1993, the ARCO Plan allowed, but did not require, participants to make voluntary contributions. Such contributions are either distributed upon termination of employment or, in certain cases, may be converted into an annuity to supplement the regular retirement benefit. Voluntary contributions and the accumulated investment income thereon, held in the Master Trust, totaled \$1,286,212 and \$1,261,818 as of December 31, 2013 and 2012, respectively. All movements were due to interest income earned net of any withdrawals. Interest earned on these funds is at a current market rate for government interest bearing obligations.

7. Tax Status

U.S. GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan 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 of the Plan, and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statute of limitations for collecting income taxes from the Plan is closed for the years prior to 2010.

The IRS issued a determination letter dated July 7, 2014, stating that the Plan and related Master Trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. However, the BAC believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and, therefore, that the related trust is tax-exempt. Accordingly, no provision is made for federal income taxes.

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

8. Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements are complete and accurate:

- Plan interest in the Master Trust, at fair value, excluding accrued administrative expenses of \$139,302 and \$138,812 at December 31, 2013 and 2012, respectively
- Investment income from the Master Trust
- Investment amounts as shown in Note 9 and Note 10, except for the non-monetary information included in the net asset value per share table as shown in Note 10 which was not certified by the Trustee

9. Interest in Lyondell Chemical Company Retirement Master Trust

The Master Trust is a pooled investment trust composed of the beneficial interests of certain participating defined benefit plans ("Master Trust Plans") of Lyondell and certain of its subsidiaries and affiliates. The Master Trust consists of a portfolio of investments in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, private equity funds, convertible securities, U.S. government securities, and cash and cash equivalents.

Master Trust Plans do not own specific securities or other assets in the Master Trust but have an undivided interest in the Master Trust. The Plan's undivided interest in the investment holdings of the Master Trust, consisting of total investments, receivables from sales of securities, accrued interest, dividends and payables from purchases of securities, and other payables and receivables, was approximately 5% at both December 31, 2013 and 2012. Investment income (loss) related to the Master Trust is allocated to the Master Trust Plans based upon each plan's average monthly investment balance in the Master Trust.

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The net assets of the Master Trust as of December 31, 2013 and 2012 are as follows:

	December 31,	
	2013	2012
Assets		
Investments, at fair value:		
Common and preferred stock		
Domestic	\$ 454,034,972	\$ 415,315,785
International	156,147,091	124,016,842
Fixed income securities		
Corporate bonds	176,209,641	136,455,928
Mortgage-backed securities	15,348,843	16,857,361
Municipal bonds	7,433,199	6,538,815
Foreign government issued bonds	5,989,317	5,218,314
Asset-backed securities	2,094,896	2,395,092
Commingled funds		
Domestic equity	108,734,982	110,438,170
International equity	463,727,144	396,851,854
Fixed income	188,923,043	197,514,028
Real estate	77,091,036	60,167,154
Hedge funds	125,364,557	74,554,865
Private equity	26,324,146	13,748,873
Convertible securities	1,439,222	1,396,140
U.S. government securities		
Agency securities	67,062,153	83,943,037
U.S. Treasury securities	75,051,844	67,068,650
Cash and cash equivalents	38,157,910	51,126,590
Total investments	<u>1,989,133,996</u>	<u>1,763,607,498</u>
Receivables:		
Sales of securities	37,505,489	25,393,876
Accrued interest and dividends	9,798,654	7,007,132
Total receivables	<u>47,304,143</u>	<u>32,401,008</u>
Cash - noninterest bearing	-	19,245
Total assets	<u>2,036,438,139</u>	<u>1,796,027,751</u>
Liabilities		
Purchase of securities	74,467,680	80,570,501
Other payables	7,229,611	3,336,324
Total liabilities	<u>81,697,291</u>	<u>83,906,825</u>
Net assets	<u>\$ 1,954,740,848</u>	<u>\$ 1,712,120,926</u>

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The following table presents the investments that represent 5 percent or more of the Master Trust's net assets for the years ended December 31, 2013 and 2012, respectively:

	<u>2013</u>
Commingled funds	
Domestic equity	
EB DV Stock Index Fund	\$ 108,734,982
International equity	
Mercator International Fund	121,149,896
Mondrian International Small Cap Equity Fund	119,286,626
	<u>2012</u>
Commingled funds	
Domestic equity	
EB DV Stock Index Fund	\$ 110,438,171
International equity	
Mercator International Fund	101,053,928
Mondrian International Small Cap Equity Fund	101,028,187

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The components of total investment income of the Master Trust for the years ended December 31, 2013 and 2012 are as follows:

	<u>2013</u>	<u>2012</u>
Investment income:		
Net appreciation (depreciation) in fair value of investments:		
Common and preferred stock	\$ 170,736,757	\$ 70,519,817
Fixed income securities	(192,950)	12,814,872
Commingled funds	72,176,553	100,457,411
Real estate	10,824,515	5,954,499
Hedge funds	7,554,227	1,806,043
Private equity	(4,246,415)	4,628,504
Convertible securities	(30,290)	190,748
U.S. government securities	(8,780,590)	2,969,907
Cash and cash equivalents	(2,121)	88,000
Total	<u>248,039,686</u>	<u>199,429,801</u>
Interest, dividend and other income:		
Interest income	13,694,620	14,082,487
Dividend income	13,876,804	14,240,006
Other income ^(a)	8,955,665	-
Total	<u>36,527,089</u>	<u>28,322,493</u>
Total investment income	<u>\$ 284,566,775</u>	<u>\$ 227,752,294</u>

^(a) Comprised of income generated from the Master Trust's investment in partnership arrangements.

10. Fair Value Measurements

ASC 820, *Fair Value Measurements*, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. ASC 820 also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally-developed market assumptions. In accordance with ASC 820, fair value measurements are classified using the following hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable in active markets.

Level 3 – Model-derived valuations in which one or more significant inputs or significant value-drivers are unobservable.

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

When available, quoted market prices are used to determine fair value and such measurements are classified within Level 1. In some cases where market prices are not available, observable market based inputs are used to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally-developed models that use, where possible, current market-based parameters such as interest rates, yield curves and currency rates. These measurements are classified within Level 3.

Fair value measurements are classified according to the lowest level input or value-driver that is significant to the valuation. A measurement may therefore be classified within Level 3 even though there may be significant inputs that are readily observable.

Changes in Fair Value Levels – Management reviews the disclosures regarding fair value measurements annually at year end. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified as Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is reclassified as Level 3.

Valuation methodologies used for major investment types measured at fair value include:

Common and preferred stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Fixed income securities – Certain securities that are not traded on an exchange are valued at the closing price reported by pricing services. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Commingled funds – Valued based upon the unit values of such collective trust funds held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs principally from, or corroborated by, observable market data by correlation or other means.

Real estate – Valued on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property.

Hedge funds – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund.

Private equity – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund. Certain securities held in the fund are valued at the closing price reported on the exchange or other established quotation service for over-the-counter securities. Other assets held in the fund are valued based on the most recent financial statements prepared by the fund manager.

Convertible securities – Valued at the quoted prices for similar assets or liabilities in active markets.

U.S. government securities – Certain securities are valued at the closing price reported on the active market on which the individual securities are traded. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Cash and cash equivalents – Valued at the quoted prices for similar assets or liabilities in active markets.

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Company 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.

The investments of the Master Trust that are measured at fair value as of December 31, 2013 are summarized below:

	December 31, 2013			
	Fair Value	Level 1	Level 2	Level 3
Common and preferred stock				
Domestic	\$ 454,034,972	\$ 454,034,972	\$ --	\$ --
International	156,147,091	156,147,091	--	--
Fixed income securities				
Corporate bonds	176,209,641	--	176,209,641	--
Mortgage-backed securities	15,348,843	--	15,348,843	--
Municipal bonds	7,433,199	--	7,433,199	--
Foreign government issued bonds	5,989,317	--	5,989,317	--
Asset-backed securities	2,094,896	--	2,094,896	--
Commingled funds				
Domestic equity	108,734,982	--	108,734,982	--
International equity	463,727,144	--	463,727,144	--
Fixed income	188,923,043	--	188,923,043	--
Real estate	77,091,036	--	--	77,091,036
Hedge funds	125,364,557	--	--	125,364,557
Private equity	26,324,146	--	--	26,324,146
Convertible securities	1,439,222	--	1,439,222	--
U.S. government securities				
Agency securities	67,062,153	--	67,062,153	--
U.S. Treasury securities	75,051,844	75,051,844	--	--
Cash and cash equivalents	38,157,910	38,157,910	--	--
Total investments in Master Trust	<u>\$ 1,989,133,996</u>	<u>\$ 723,391,817</u>	<u>\$ 1,036,962,440</u>	<u>\$ 228,779,739</u>

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The investments of the Master Trust that are measured at fair value as of December 31, 2012 are summarized below:

	December 31, 2012			
	Fair Value	Level 1	Level 2	Level 3
Common and preferred stock				
Domestic	\$ 415,315,785	\$ 415,315,785	\$ --	\$ --
International	124,016,842	124,016,842	--	--
Fixed income securities				
Corporate bonds	136,455,928	--	136,455,928	--
Mortgage-backed securities	16,857,361	--	16,857,361	--
Municipal bonds	6,538,815	--	6,538,815	--
Foreign government issued bonds	5,218,314	--	5,218,314	--
Asset-backed securities	2,395,092	--	2,395,092	--
Commingled funds				
Domestic equity	110,438,170	--	110,438,170	--
International equity	396,851,854	--	396,851,854	--
Fixed income	197,514,028	--	197,514,028	--
Real estate	60,167,154	--	--	60,167,154
Hedge funds	74,554,865	--	--	74,554,865
Private equity	13,748,873	--	--	13,748,873
Convertible securities	1,396,140	--	1,396,140	--
U.S. government securities				
Agency securities	83,943,037	--	83,943,037	--
U.S. Treasury securities	67,068,650	67,068,650	--	--
Cash and cash equivalents	51,126,590	51,126,590	--	--
Total investments in Master Trust	<u>\$ 1,763,607,498</u>	<u>\$ 657,527,867</u>	<u>\$ 957,608,739</u>	<u>\$ 148,470,892</u>

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The following table sets forth a summary of changes in the fair value of the Master Trust Level 3 assets for the years ended December 31, 2013 and 2012, respectively:

	<u>Real Estate</u>	<u>Hedge Funds</u>	<u>Private Equity</u>	<u>Total</u>
Balance at December 31, 2011	\$ 51,148,988	\$ 39,882,756	\$ --	\$ 91,031,744
Realized gain	2,548,875	--	--	2,548,875
Unrealized gain relating to instruments still held at the reporting date	3,405,624	1,806,042	4,628,504	9,840,170
Purchases	3,796,535	33,157,317	10,263,996	47,217,848
Sales	<u>(732,868)</u>	<u>(291,250)</u>	<u>(1,143,627)</u>	<u>(2,167,745)</u>
Balance at December 31, 2012	60,167,154	74,554,865	13,748,873	148,470,892
Realized gain (loss)	3,028,916	--	(14,132)	3,014,784
Unrealized gain (loss) relating to instruments still held at the reporting date	7,795,599	7,554,227	(4,232,283)	11,117,543
Purchases	9,043,315	43,646,090	20,977,999	73,667,404
Sales	<u>(2,943,948)</u>	<u>(390,625)</u>	<u>(4,156,311)</u>	<u>(7,490,884)</u>
Balance at December 31, 2013	<u>\$ 77,091,036</u>	<u>\$ 125,364,557</u>	<u>\$ 26,324,146</u>	<u>\$ 228,779,739</u>

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2013 and 2012, respectively:

	December 31, 2013					
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
Commingled fund investing in Domestic Equity ^(a)	\$ 108,734,982	\$ —	N/A	daily, pending market condition	1 to 3 days	3 to 4 days
Commingled fund investing in International Equity ^(b)	463,727,144	—	N/A	daily, pending market condition	1 to 3 days	3 days
Commingled fund investing in Fixed Income ^(c)	188,923,043	—	N/A	daily, pending market condition	1 to 3 days	3 to 7 days
Real Estate ^(d)	77,091,036	19,000,000	10 years	quarterly, pending market condition	15 to 25 days	45 to 90 days
Hedge Funds ^(e)	125,364,557	—	N/A	monthly, pending market condition	10 to 30 days	20 to 90 days
Private Equity ^(f)	26,324,146	111,000,000	10 years	quarterly, pending market condition	N/A	N/A
Total	\$ 990,164,908	\$ 130,000,000				

HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES
NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

	December 31, 2012					
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
Commingled fund investing in Domestic Equity ^(a)	\$ 110,438,170	\$ —	N/A	daily, pending market condition	1 to 3 days	3 to 4 days
Commingled fund investing in International Equity ^(b)	396,851,854	—	N/A	daily, pending market condition	1 to 3 days	3 days
Commingled fund investing in Fixed Income ^(c)	197,514,028	—	N/A	daily, pending market condition	1 to 3 days	3 to 7 days
Real Estate ^(d)	60,167,154	12,000,000	10 years	quarterly, pending market condition	15 to 25 days	45 to 90 days
Hedge Funds ^(e)	74,554,865	—	N/A	monthly, pending market condition	10 to 30 days	20 to 90 days
Private Equity ^(f)	13,748,873	60,000,000	10 years	quarterly, pending market condition	N/A	N/A
Total	\$ 853,274,944	\$ 72,000,000				

**HOUSTON REFINING LP
RETIREMENT PLAN FOR REPRESENTED EMPLOYEES**

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

- (a) This category represents a common collective trust fund that seeks to approximate the total return of the S&P 500 Total Return Index. At December 31, 2013, there were no redemption restrictions on this fund.
- (b) This category represents a group of common collective trusts that seek to achieve greater returns than the MSCI EAFE Net Dividend Growth, MSCI EAFE Small Cap Net, and the MSCI Emerging Market Net Dividend Indices. At December 31, 2013, there were no redemption restrictions on these funds.
- (c) This category represents a group of common collective trusts that seek to achieve greater returns than the Barclays U.S. Treasury TIPS, and JP Morgan Emerging Market Global Bond Indices. At December 31, 2013, there were no redemption restrictions on these funds.
- (d) This category represents our investments in real estate funds that seek to achieve greater returns than the NCREIF Property IQ in Arrears index. At December 31, 2013, there were no redemption restrictions on these funds.
- (e) This category represents our investments in hedge funds either directly or through fund of funds that seek to achieve greater returns than the HFRI Fund of Funds-Conservative, HFRI Fund Weighted Composite, and HFRI Event Driven (Total) indices. At December 31, 2013, there were no redemption restrictions on these funds.
- (f) This category represents capital commitments to private placement limited partnerships that seek to approximate the total return of the Cambridge Associates U.S. Private Equity IQA Index over a market cycle. Private equity partnerships are illiquid investments. As such, the specific redemption restrictions and guidelines are incorporated in a Limited Partnership Agreement, Limited Liability Company Agreement, or other binding agreement as is appropriate for the investment.

11. Related-Party Transactions

The Plan, through its interest in the Master Trust, holds shares of short-term investment and S&P Index funds managed by Mellon Capital, a subsidiary of The Bank of New York Mellon, the Trustee of the Plan. These transactions fall under the definition of a party-in-interest transaction; however, the Company does not believe that they give rise to prohibited transactions under ERISA. Fees paid by the Company on behalf of the Plan for certain administrative costs were approximately \$59,360 and \$83,209 in 2013 and 2012, respectively.

12. Commitments and Contingencies

The Plan is subject to commitments and contingencies arising from the ordinary course of business to which the Plan is a party. It is management's belief that the ultimate resolution of these commitments and contingencies will not have a material adverse impact on the Plan's financial statements.

13. Subsequent Events

The Company has evaluated subsequent events through September 26, 2014, the date the financial statements were available to be issued.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 59.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	25%	1000	250	13750
56	10%	750	75	4200
57	10%	675	68	3876
58	10%	607	61	3538
59	10%	546	55	3245
60	30%	491	147	8820
61	15%	344	52	3172
62	50%	292	146	9052
63	30%	146	44	2772
64	30%	102	31	1984
65	100%	71	71	4615
Total				59024
Average				59.02

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods**Discount rate sponsor elections**

• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Nonstabilized
• First 5 years	4.94%	1.75%
• Next 15 years	6.15%	4.62%
• Over 20 years	6.76%	5.72%

Mortality sponsor elections

Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.
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417(e) lump sums

Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.

Other economic assumptions

• Salary increases	4.00% per year
• Flat-dollar benefit increases	Not applicable
• Social Security wage base	Not applicable
• Inflation	3.00% per year
• Expected investment return	8.00% per year for years 2011 through 2013
• Expenses	Expected administrative expenses (assumed to equal prior year administrative expenses but adjusted for PBGC premium, with current year PBGC premiums replacing prior year) discounted with the effective interest rate to the beginning of the year are included in normal cost.

Demographic assumptions

Withdrawal	See table of sample rates.
Disability incidence	1987 Commissioners Group Disability Table – 2 year incidence rates. See table of sample rates.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Retirement age	Attained age	Percentage
	Under 55	0%
	55	25%
	56	10%
	57	10%
	58	10%
	59	10%
	60	30%
	61	15%
	62	50%
	63	30%
	64	30%
	65 and above	100%
Benefit commencement age for		
• Future vested deferred		
– < 10 years of service	65	
– ≥ 10 years of service	60	
• Current vested deferred ¹		
– < 10 years of service	65	
– ≥ 10 years of service	60	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
• Percentage married	80%	80%
• Spouse age difference	3 years younger	3 years older

¹ Vested terminated participants whose service amount is unknown are assumed to have 10 years of service.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Form of payment	<u>Lump sum</u>	<u>5-year certain and life</u>	<u>83% J&S</u>	<u>50% J&S</u>
• Active retirements	80%	10%	10%	0%
• Future vested deferred	80%	10%	10%	0%
• Future disabilities				
– < 10 years of service	80%	10%	10%	0%
– ≥ 10 years of service	0%	50%	50%	0%
• Future deaths	80%	0%	0%	20%
• Current vested deferred	80%	10%	10%	0%
Unpredictable contingent event assumptions	Not applicable			
At-risk assumptions	Not applicable			

Table of Sample Rates

Attained age	Percentage		
	Disability incidence		Withdrawal
	Male	Female	
20	.042%	.050%	15.0%
25	.050	.062	12.5
30	.064	.091	10.0
35	.089	.145	7.5
40	.139	.203	5.0
45	.257	.326	4.0
50	.507	.546	3.0
55	.958	.849	2.5
60	1.472	1.094	2.0

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V – Summary of Plan Provisions

Effective date and plan year	April 1, 1989. Restated January 1, 2008. Latest plan amendment effective February 1, 2012. The plan year is the calendar year.
Status of the plan	The plan has ongoing benefit accruals. However, new employees hired after February 1, 2012 are not eligible to participate in the plan.
Significant events that occurred during the year	None
Definitions	
• Covered employees	All bargaining unit employees of Houston Refining LP (the Company), both full and part time, except Project and Leased Employees, and any division or group of employees excluded by the Board of Directors.
• Participation	Two years of employment.
• Membership service	All employment with the Company while a member of the plan, including: <ul style="list-style-type: none"> (i) any period during military or other types of leave of absence granted by the Company, (ii) the period of a layoff due to lack of work for economic or industrial reasons not to exceed one year, extra service granted through the restoration of Lost Service Agreement.
• Minimum membership service	The sum of: <ul style="list-style-type: none"> (i) membership service, (ii) any period of service when a participant is directly or indirectly compensated but is not earning membership service, (iii) continuous periods not to exceed 60 days when a participant is not earning membership service due to, for example, a layoff, periods of disability.
• Vesting service	Prior to July 1, 1976: the greater of membership service or one year for each 12-month period measured from employment date and after age 18 in which at least 1,000 hours are worked. After June 30, 1976: one year for each 12-month period measured from July 1, 1976 in which at least 1,000 hours are worked.
• Annual base pay	Base salary wages excluding all extra pay such as overtime, premiums, bonuses, or other allowances.
• Average final base pay	The average of the highest three consecutive calendar years of annual base pay during the member's last ten years of membership service. Pay during disability is projected at the rate in effect at disability.
• Accumulated contributions	Contributions previously required for membership, with interest compounded annually.

-
- | | |
|---------------------------------|---|
| • Disability retirement benefit | One-twelfth of the smaller of (a) or (b), not less than (c) where:
(a) 20% of average final base pay,
(b) amount member would have received as a normal retirement benefit at age 65 based on average final base pay at time of disability retirement,
(c) \$156 per year of minimum membership service. |
|---------------------------------|---|
-

Schedule SB, Part V – Summary of Plan Provisions

• Monthly pension benefit	One-twelfth of the greater of (a) or (b), not less than (c) where: (a) \$156 per year of minimum membership service. This minimum does not apply to participants who terminate prior to retirement for any reason other than death. (b) (i) 1.18% of average final base pay, not exceeding the Social Security integration level, times years of membership service not in excess of 35 years; plus (ii) 1.54% of average final base pay in excess of the Social Security integration level compensation times years of membership service not in excess of 35 years; plus (iii) 1.45% of average final base pay times membership service in excess of 35 years, (c) the member's accrued benefit as of December 31, 1988 under the prior formula.
• Social Security integration level	\$31,500 in 2013, indexed annually thereafter.
Eligibility for benefits	
• Normal retirement	Retirement at or after age 65.
• Early retirement	Retirement before age 65 after both attaining age 55 and completing ten years of membership service. For this purpose, membership service includes membership service under other LyondellBasell Companies plans and certain predecessor plans.
• Deferred vested	Termination for reasons other than death or retirement after completing two or more years of vesting service.
• Deferred survivor benefit	Death while not eligible for normal or early retirement benefits, with five or more years of vesting service and with a surviving spouse or with children under age 18.
• Survivor benefit	Death while eligible for normal or early retirement, with a surviving spouse or children under age 18.
• Disability	A participant is considered disabled if they are eligible to receive benefits under the Company's LTD plan.
Plan benefits	
• Normal retirement	Monthly pension benefit determined as of retirement date.
• Early retirement	Monthly pension benefit determined as of early retirement date, reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60.

<ul style="list-style-type: none">• Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, payable from age 65. If member has 10 or more years of membership service, commencement age can be as early as 55 with a reduction of 5/12 of 1% for each month that the member's early retirement date precedes age 60.
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Schedule SB, Part V – Summary of Plan Provisions

• Death with deferred survivor benefit	The amount the member's spouse would have received if the member had terminated employment on the date of death, survived to the earliest date that a deferred allowance could have commenced, retired with a 50% joint and survivor annuity with the spouse as beneficiary, and died the next day. Benefits are payable to the spouse for life or to any children until attainment of age 18.
• Disability retirement	Unreduced disability retirement benefit, payable immediately.
• Forms of payment	<p>Deferred survivor and survivor benefits are payable only as described above. The normal form of payment for monthly pension benefits is a life annuity with a 60-payment guarantee if the member has no spouse as of the date payments begin and a 50% joint and survivor annuity if the member is married as of the date payments begin. Optional forms of payment include:</p> <p>Option I: Full cash refund annuity</p> <p>Optional II: Joint & survivor annuity (100%, 75%, 50%, 25%)</p> <p>Optional III: 120- or 240-months certain and life annuity</p> <p>Option IV: Lump sum payment</p>
• Actuarial equivalence for alternative forms of payment	Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed using the rates in the following tables.

<u>Age at benefit commencement</u>	<u>100% J&S</u>	<u>75% J&S</u>	<u>50% J&S</u>
70 and older	.712	.767	.832
69	.719	.773	.837
68	.726	.780	.841
67	.734	.786	.846
66	.741	.793	.852
65	.749	.799	.857
64	.757	.806	.862
63	.765	.813	.867
62	.772	.819	.871
61	.779	.825	.876
60	.787	.831	.881
59	.793	.837	.885
58	.800	.842	.889
57	.807	.848	.893
56	.813	.853	.897
55	.819	.858	.900

Schedule SB, Part V – Summary of Plan Provisions

• Actuarial equivalence for alternative forms of payment (continued)	<u>Age at benefit commencement</u>	<u>25% J&S</u>	<u>10 Certain & Life</u>	<u>20 Certain & Life</u>
	70 and older	.9125	.900	.800
	69	.9150	.901	.800
	68	.9175	.910	.800
	67	.9200	.918	.800
	66	.9225	.927	.800
	65	.9250	.934	.800
	64	.9275	.941	.800
	63	.9300	.948	.801
	62	.9325	.954	.817
	61	.9350	.959	.832
	60	.9375	.963	.846
	59	.9400	.967	.859
	58	.9425	.970	.871
	57	.9450	.973	.882
	56	.9475	.976	.893
	55	.9500	.978	.902
If member is more than five years older than the joint annuitant, the retirement factor shall be decreased as follows for each year over five that the member is older than the joint annuitant's age:				
		<u>100% Benefit</u>	<u>75% Benefit</u>	<u>50% Benefit</u>
				<u>25% Benefit</u>
	Subtract:	.01	.0075	.0050
				.0025
If joint annuitant is more than five years older than the member, the retirement factor shall be increased (but never greater than 1.0) as follows for each year over five that the joint annuitant is older than the member:				
		<u>100% Benefit</u>	<u>75% Benefit</u>	<u>50% Benefit</u>
				<u>25% Benefit</u>
	Add:	.01	.0075	.0050
				.0025

<ul style="list-style-type: none">• Actuarial equivalence for lump sum	PPA mortality and interest rates equal to the average of the 3-tiered minimum present value segment rate for the third, fourth and fifth months immediately preceding the first day of the calendar quarter during which the lump sum payment occurs and reflecting the appropriate phase-ins.
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Schedule SB, Part V – Summary of Plan Provisions

• Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
• Special benefits due to reduction-in-force	Special benefits have periodically been extended to participants affected by a reduction-in-force.
• Future plan changes	No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated as of January 1, 2008 and amended through the Instrument Amending the Houston Refining LP Retirement Plan for Represented Employees, signed February 25, 2012, are included in this valuation.

- **Most recent plan amendments included:** The Instrument Amending the Houston Refining LP Retirement Plan for Represented Employees, signed on February 25, 2012, is included because it was adopted by the valuation date and is effective by the end of the plan year.
- **Plan amendments excluded:** No amendments were excluded from this valuation.
- **Late retirement increases:**
 - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement. The Plan distributes benefits to active participants who work beyond age 70 ½.
 - Deferred vested participants: Current deferred vested participants over normal retirement age are not valued including the late retirement actuarial increases. The Plan distributes benefits to all deferred vested participants upon attaining age 65; any participants that are unpaid after age 65 because they cannot be located are not significant.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy accruals.

Schedule SB, Part V – Summary of Plan Provisions

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See Benefits Included or Excluded.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

Unpredictable contingent event benefits: The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2012 to 2013.

New employees hired after February 1, 2012 are not eligible to participate in this plan.

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained age	Years of credited service as of January 1, 2013										
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25		2									2
25-29		4	6								10
30-34		10	35 73,806	2							47
35-39		8	38 79,183	4	5	1					56
40-44		7	26 81,279	9	20 86,597	3					65
45-49		7	13	9	14	10	2				55
50-54		2	14 90,613	20	19	16	13	7			91
55-59		3	15	12	15	20 77,934	16	27 76,228	13		121
60-64		1	2	10	6	5	4	5	6	3	42
65-69			2				1		1		4
70 & up											
Total		44	151	66	79	55	36	39	20	3	493 80,615

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2012 limited to \$250,000. Average pay is not shown for cells with fewer than 20 participants.

Schedule SB, Line 32 – Schedule of Amortization Bases**Shortfall Amortization Charge**

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases			
Year established	Outstanding balance	Years remaining	2013 Installment
2009	\$ 5,228,849	3	\$ 1,827,630
2010	7,965,404	4	2,137,606
2011	9,756,118	5	2,143,773
2012	(15,043,475)	6	(2,842,199)
2013	3,193,884	7	533,034
Total	\$ 11,100,780		\$ 3,799,844

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

- **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 Houston Refining LP Retirement Plan for Represented EE	B Three-digit plan number (PN) ►	<u>061</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Houston Refining LP	D Employer Identification Number (EIN) 76-0395303	
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>1</u> Day <u>1</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a	96,173,137	
b Actuarial value	2b	94,392,546	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	97	14,885,599
b For terminated vested participants.....	3b	189	13,051,663
c For active participants:			
(1) Non-vested benefits	3c(1)		2,031,083
(2) Vested benefits	3c(2)		60,867,766
(3) Total active.....	3c(3)	493	62,898,849
d Total.....	3d	779	90,836,111
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.38 %	
6 Target normal cost	6	4,011,294	

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	 Signature of actuary	<u>9/26/2014</u> Date
Penny A. Bailey Mercer 701 Market St., Suite 1100 St. Louis MO 63101-1867		14-05451 Most recent enrollment number (314) 588-2500 Telephone number (including area code)

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	570,719
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	570,719
10	Interest on line 9 using prior year's actual return of <u>14.33</u> %		81,784
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		13,077,516
b	Interest on (a) using prior year's effective interest rate of <u>7.09</u> % except as otherwise provided (see instructions)		927,196
c	Total available at beginning of current plan year to add to prefunding balance		14,004,712
d	Portion of (c) to be added to prefunding balance		14,004,712
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	14,657,215

Part III Funding Percentages		14	15	16	17
14	Funding target attainment percentage			87.77 %	
15	Adjusted funding target attainment percentage			103.91 %	
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement			90.00 %	
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage				%

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
01/14/2014	2,900,000				
07/14/2014	5,000,000				
Totals ▶			18(b)	7,900,000	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	7,268,217
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: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 59
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	4,011,294										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>11,100,780</td> <td>3,799,844</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	11,100,780	3,799,844	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	11,100,780	3,799,844										
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	7,811,138										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	5,400,000	5,400,000									
36 Additional cash requirement (line 34 minus line 35).....	36	2,411,138										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	7,268,217										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	4,857,079										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	4,857,079										
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			
43 Excess installment acceleration amount to be carried over to future plan years	43			