

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>CONSOLIDATED PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>011</u>	
	1c Effective date of plan <u>12/01/1946</u>	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>LYONDELL CHEMICAL COMPANY</u> <u>LYONDELL CHEMICAL COMPANY</u> <u>1221 MCKINNEY, SUITE 300</u> <u>HOUSTON, TX 77010-2006</u>	2b Employer Identification Number (EIN) <u>95-4160558</u>	
	2c Sponsor's telephone number <u>713-652-7200</u>	
	2d Business code (see instructions) <u>316210</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.	10/08/2014	PEGGY PFISTER
	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	14734
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	812
b Retired or separated participants receiving benefits	6b	8013
c Other retired or separated participants entitled to future benefits	6c	3593
d Subtotal. Add lines 6a , 6b , and 6c	6d	12418
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	1810
f Total. Add lines 6d and 6e	6f	14228
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	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	0
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2013 <hr/> 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 CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ►	011
C Plan sponsor's name as shown on line 2a of Form 5500 LYONDELL CHEMICAL COMPANY	D Employer Identification Number (EIN) 95-4160558	

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

(a) Name of insurance carrier

JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	841 GAC	12	01/01/2013	12/31/2013

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4****5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **DIRECT RATED DEPOSIT ADMINISTRATION****b** Balance at the end of the previous year **7b** 5309263**c** Additions: (1) Contributions deposited during the year **7c(1)** 6416
(2) Dividends and credits **7c(2)** 20555
(3) Interest credited during the year **7c(3)** 252494
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions **7c(6)** 279465**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 5588728**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)** 10004(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**
▶(5) Total deductions **7e(5)** 10004**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 5578724

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE 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>CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LYONDELL CHEMICAL COMPANY</u>	D Employer Identification Number (EIN) <u>95-4160558</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>466881959</u>
b Actuarial value	2b <u>457991944</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>10031</u> <u>260297220</u>
b For terminated vested participants.....	3b <u>3756</u> <u>92231938</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>2989618</u>
(2) Vested benefits	3c(2) <u>54784872</u>
(3) Total active.....	3c(3) <u>947</u> <u>57774490</u>
d Total.....	3d <u>14734</u> <u>410303648</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>6.54 %</u>
6 Target normal cost	6 <u>1900000</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>10/02/2014</u>
Signature of actuary		Date
<u>W. CLAY HOLLOWAY</u>		<u>14-05230</u>
Type or print name of actuary		Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>		<u>281-363-0456</u>
Firm name		Telephone number (including area code)
<u>9500 LAKESIDE BLVD</u> <u>THE WOODLANDS, TX 77381</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	81759233
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	15057344
9 Amount remaining (line 7 minus line 8)	0	66701889
10 Interest on line 9 using prior year's actual return of <u>14.09</u> %		9398296
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.89</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	76100185

Part III Funding Percentages		
14 Funding target attainment percentage	14	93.07 %
15 Adjusted funding target attainment percentage	15	108.04 %
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	92.64 %
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
			Totals ►	18(b)	18(c)
				0	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	0
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
0	0	0
		(4) 4th
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
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	1900000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	28411889	11568001	
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	13468001	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	13468001	13468001
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	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 CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	011
C Plan sponsor's name as shown on line 2a of Form 5500 LYONDELL CHEMICAL COMPANY	D Employer Identification Number (EIN) 95-4160558	

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

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

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

HEWITT ASSOCIATES

36-2235791

(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	858595	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	290665	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	31863	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)

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 50	NONE	5684	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:

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
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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 CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶	011
C Plan sponsor's name as shown on line 2a of Form 5500 LYONDELL CHEMICAL COMPANY	D Employer Identification Number (EIN) 95-4160558	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		650
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)	463291007	491471398
(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)	5309263	5578724
(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	468600270	497050772

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1220906	245048
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1220906	245048

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	467379364	496805724
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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)		
(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)		0
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)		70460615
(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		279465
d Total income. Add all income amounts in column (b) and enter total	2d		70740080

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39328575	
(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)		39328575
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)	157402	
(2) Contract administrator fees	2i(2)	739866	
(3) Investment advisory and management fees	2i(3)	10004	
(4) Other	2i(4)	1077873	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1985145
j Total expenses. Add all expense amounts in column (b) and enter total	2j		41313720

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		29426360
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
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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>CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>011</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LYONDELL CHEMICAL COMPANY</u>	D Employer Identification Number (EIN) <u>95-4160558</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>56</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: 62% Investment-Grade Debt: 21% High-Yield Debt: 9% Real Estate: 3% Other: 5%

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):

CONSOLIDATED PENSION PLAN

FINANCIAL STATEMENTS

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

CONSOLIDATED PENSION PLAN

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** Other supplemental 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 the Consolidated Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Consolidated Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended and the 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, and John Hancock Life Insurance Company, the custodian 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 and custodian hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustee and custodian as of December 31, 2013 and 2012 and for the years then ended, that the information provided to the plan administrator by the trustee and custodian 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.



Other Matter

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

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee and custodian, 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

CONSOLIDATED PENSION PLAN
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	\$ 491,471,398	\$ 462,458,572
John Hancock Group Annuity Contract, at fair value	5,559,198	5,606,050
Receivable from the LyondellBasell Retirement Plan	650	- -
Total assets	497,031,246	468,064,622
LIABILITIES		
Accrued administrative expenses	245,048	388,471
Net assets available for benefits	<u>\$ 496,786,198</u>	<u>\$ 467,676,151</u>

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

CONSOLIDATED PENSION PLAN

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	\$ 70,460,615	\$ 60,337,959
Investment (loss) income on unallocated insurance contract	(36,848)	542,969
Benefits paid to participants	(39,328,575)	(41,316,103)
Administrative expenses	(1,985,145)	(1,953,121)
Net increase	29,110,047	17,611,704
Net assets available for benefits:		
Beginning of year	467,676,151	450,064,447
End of year	<u>\$ 496,786,198</u>	<u>\$ 467,676,151</u>

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

CONSOLIDATED PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS

	December 31, 2012
Actuarial present value of accumulated plan benefits:	
Vested plan benefits:	
Participants currently receiving benefits	\$ 242,547,369
Other participants	127,343,156
Total vested plan benefits	<u>369,890,525</u>
Non-vested plan benefits	<u>3,790,831</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 373,681,356</u></u>

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

CONSOLIDATED PENSION PLAN
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)	\$ 376,963,136
Increase (decrease) during the year attributable to:	
Additional benefits accumulated, including actuarial experience losses	2,585,975
Interest	28,536,200
Benefits paid to participants	(41,316,103)
Change in actuarial assumptions	6,912,148
Net decrease	(3,281,780)
Actuarial present value of accumulated plan benefits at end of year (December 31, 2012)	\$ 373,681,356

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

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

1. Description of Plan

General – The Consolidated Pension Plan (the “Plan”), which prior to May 1, 2010 was called the Endicott Johnson Corporation Employees’ Retirement Plan, is a noncontributory defined benefit pension plan. Prior to January 1, 2010, the Plan was sponsored by Millennium Holdings, LLC (“Millennium”), a wholly owned subsidiary of Lyondell Chemical Company (“Lyondell”). Effective January 1, 2010, Lyondell assumed sponsorship of the Plan. The Plan was closed to new participants as of January 1, 2011. 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 retirement on or after normal retirement (generally age 65). An early retirement pension may be available to certain participants if the applicable service and age requirements are met, as defined in the Plan document. If a participant is vested and terminates employment prior to becoming eligible for normal or early retirement, the participant is entitled to a vested pension, subject to reduction if commenced prior to normal retirement age. A participant generally becomes 100% vested after five years of service or attaining normal retirement age, subject to certain limited exceptions as defined in the Plan document. Participants receive their accumulated plan benefits as a monthly benefit or in an actuarially equivalent 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. If a participant becomes disabled while employed, disability benefits are available in some cases, as described in the Plan document.

Contributions – All contributions are made by Lyondell and participant contributions are not permitted under the terms of the Plan.

Administration – The Plan is administered by the Benefits Administrative Committee (“BAC”). Aon Hewitt 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 the BFC are comprised of individuals appointed by the Lyondell Board of Directors.

Receivable from the LyondellBasell Retirement Plan – The Plan paid a portion of the 2013 administrative fees on behalf of the LyondellBasell Retirement Plan and such amounts were accrued as receivable from the LyondellBasell Retirement Plan in the accompanying Statements of Net Assets Available for Benefits.

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 expenses.

CONSOLIDATED PENSION PLAN

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 11 for discussion of fair value measurements.

The Plan has a Group Annuity Contract (“GAC”) with John Hancock Life Insurance Company (the “Custodian”). The GAC is held in a general investment account consisting primarily of fixed-income securities, which are recorded at fair value. At December 31, 2013 and 2012, the Plan’s investment in the GAC has a fair value of \$5,559,198 and \$5,606,050, respectively. The Custodian has calculated the fair value measurement of the GAC as discussed in Note 10.

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

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

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.

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 and the GAC 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 \$2,700,439 and \$2,652,459 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 12 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.

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The 2012 actuarial present value of accumulated plan benefits was determined by the Plan's actuary, Aon Hewitt. 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 follows:

	<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 (based on plan)	63 years of age

In the Statement of Changes in Accumulated Plan Benefits, the change in actuarial assumptions was \$6,912,148. This amount represents actuarial assumption changes since January 1, 2012 and includes changes to 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 Lyondell 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 zero, and, as determined by the Plan's actuaries, met the minimum funding requirements under ERISA and the Internal Revenue Code of 1986 (the "Code"), each as amended by the PPA.

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

5. Plan Termination

Although it has not expressed any intention to do so, Lyondell 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 that 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. Reconciliation of the Plan Financial Statements to Schedule H of Form 5500

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

	December 31,	
	2013	2012
Net assets available for benefits per the financial statements	\$ 496,786,198	\$ 467,676,151
Adjustment from fair value to contract value of the GAC	19,526	(296,787)
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 496,805,724</u>	<u>\$ 467,379,364</u>

The following is a reconciliation of net income per the financial statements for the years ended December 31, 2013 and 2012 to Schedule H of Form 5500:

	2013	2012
Total net income per the financial statements	\$ 29,110,047	\$ 17,611,704
Adjustment from fair value to contract value of the GAC	316,313	(269,548)
Net income per Schedule H of Form 5500	<u>\$ 29,426,360</u>	<u>\$ 17,342,156</u>

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

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 February 15, 2002, 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. Applications for a favorable determination letter for the Plan were submitted to the IRS on December 31, 2010 and January 31, 2014, both of which are pending.

8. Information Certified by the Plan's Trustee and Custodian

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 or the Custodian, as applicable, have certified that the following data included in the accompanying financial statements and schedule are complete and accurate:

- Plan interest in the Master Trust, at fair value, excluding accrued administrative expenses of \$680,598 and \$832,434 at December 31, 2013 and 2012, respectively
- GAC, at fair value
- GAC, at contract value
- Investment income from the Master Trust
- The Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2013
- Investment amounts as shown in Note 9 and Note 11, except for the non-monetary information included in the net asset value per share table as shown in Note 11 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. At December 31, 2013 and 2012, 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 25% and 27%, respectively. 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.

CONSOLIDATED PENSION PLAN

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>

CONSOLIDATED PENSION PLAN

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

CONSOLIDATED PENSION PLAN

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. Group Annuity Contract

The Plan records the GAC at fair market value in accordance with ASC 960, *Plan Accounting – Defined Benefit Pension Plans*. The contract value and the fair market value of the GAC were certified as complete and accurate by the Custodian. The net assets of the GAC are accounted for separately from the investments of the Master Trust.

11. 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.

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

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.

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.

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

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.

Group Annuity Contract – Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

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 Lyondell 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.

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The investments of the Master Trust and the GAC 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	\$ 1,989,133,996	\$ 723,391,817	\$ 1,036,962,440	\$ 228,779,739
GAC	5,559,198	--	--	5,559,198
Total investments	<u>\$ 1,994,693,194</u>	<u>\$ 723,391,817</u>	<u>\$ 1,036,962,440</u>	<u>\$ 234,338,937</u>

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

The investments of the Master Trust and the GAC 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	\$ 1,763,607,498	\$ 657,527,867	\$ 957,608,739	\$ 148,470,892
GAC	5,606,050	--	--	5,606,050
Total investments	<u>\$ 1,769,213,548</u>	<u>\$ 657,527,867</u>	<u>\$ 957,608,739</u>	<u>\$ 154,076,942</u>

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS—(CONTINUED)

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

	Master Trust				Plan Only
	Real Estate	Hedge Funds	Private Equity	Total	GAC
Balance at December 31, 2011	\$ 51,148,988	\$ 39,882,756	\$ --	\$ 91,031,744	\$ 5,071,625
Realized gain	2,548,875	--	--	2,548,875	264,877
Unrealized gain relating to to instruments still held at the reporting date	3,405,624	1,806,042	4,628,504	9,840,170	269,548
Purchases	3,796,535	33,157,317	10,263,996	47,217,848	--
Sales	(732,868)	(291,250)	(1,143,627)	(2,167,745)	--
Balance at December 31, 2012	60,167,154	74,554,865	13,748,873	148,470,892	5,606,050
Realized gain (loss)	3,028,916	--	(14,132)	3,014,784	269,461
Unrealized gain (loss) relating to instruments still held at the reporting date	7,795,599	7,554,227	(4,232,283)	11,117,543	(316,313)
Purchases	9,043,315	43,646,090	20,977,999	73,667,404	--
Sales	(2,943,948)	(390,625)	(4,156,311)	(7,490,884)	--
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>	<u>\$ 5,559,198</u>

CONSOLIDATED PENSION PLAN

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	<u>\$ 990,164,908</u>	<u>\$ 130,000,000</u>				

CONSOLIDATED PENSION PLAN

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	<u><u>\$ 853,274,944</u></u>	<u><u>\$ 72,000,000</u></u>				

CONSOLIDATED PENSION PLAN

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.

12. 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. The Plan also invests in an insurance contract that was entered into between a subsidiary of Lyondell and John Hancock Life Insurance Company, the Custodian. These transactions fall under the definition of a party-in-interest transaction; however, Lyondell does not believe that they give rise to prohibited transactions under ERISA. Fees paid by Lyondell on behalf of the Plan for certain administrative costs were approximately \$80,733 and \$131,986 in 2013 and 2012, respectively.

13. 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.

14. Subsequent Events

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

CONSOLIDATED PENSION PLAN

SUPPLEMENTAL SCHEDULE **EIN: 95-4160558, P/N: 011**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) **As of December 31, 2013**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
-----	--	--	----------	----------------------

* INVESTMENT INTEREST IN THE MASTER TRUST **	See Note 9	\$ 364,638,162	\$ 491,471,398
* GAC ***	Unallocated Group Annuity Contract See Note 10	5,578,724	5,578,724

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

** Information certified as complete and accurate by The Bank of New York Mellon.

*** Information certified as complete and accurate by John Hancock Life Insurance Company.

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
--	--	---

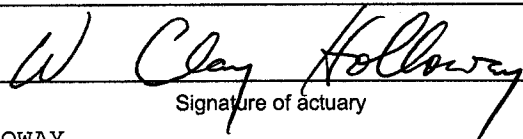
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

- ▶ **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 Consolidated Pension Plan	B Three-digit plan number (PN) ▶ 011
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Lyondell Chemical Company	D Employer Identification Number (EIN) 95-4160558
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	466,881,959
b Actuarial value		2b	457,991,944
3 Funding target/participant count breakdown:		(1) Number of participants (2) Funding Target	
a For retired participants and beneficiaries receiving payment		3a	10,031 260,297,220
b For terminated vested participants		3b	3,756 92,231,938
c For active participants:			
(1) Non-vested benefits		3c(1)	2,989,618
(2) Vested benefits		3c(2)	54,784,872
(3) Total active		3c(3)	947 57,774,490
d Total		3d	14,734 410,303,648
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	6.54 %
6 Target normal cost		6	1,900,000

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		10/02/2014
Signature of actuary		Date
W. CLAY HOLLOWAY		14-05230
Type or print name of actuary		Most recent enrollment number
HEWITT ASSOCIATES LLC		(281) 363-0456
Firm name		Telephone number (including area code)
9500 LAKESIDE BLVD		
THE WOODLANDS TX 77381		
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 ☐

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	81,759,233
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	15,057,344
9 Amount remaining (line 7 minus line 8)	0	66,701,889
10 Interest on line 9 using prior year's actual return of <u>14.09</u> %		9,398,296
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>6.89</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	76,100,185

Part III Funding Percentages

14 Funding target attainment percentage	14	93.07 %
15 Adjusted funding target attainment percentage	15	108.04 %
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	92.64 %
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
Totals ▶			18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.23 %	2nd segment: 6.51 %	3rd segment: 7.16 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
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	1,900,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Instalment	
a Net shortfall amortization installment.....	28,411,889	11,568,001	
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	13,468,001	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	13,468,001	13,468,001
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	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 SB Attachment (Form 5500)—2013 Plan Year
Consolidated Pension Plan
EIN: 954160558 PN: 011

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts Used to Calculate AFTAP

The AFTAP for the Plan was issued September 21, 2013. The AFTAP was impacted due to the provisions of the Highway and Transportation Funding Act of 2014 (HATFA). The inputs used for each AFTAP calculation are outlined below:

	AFTAP Certification on 9/21/2013 (Pre-HATFA)	Results Based on Post-HATFA Calculations
Funding Target	\$423,901,682	\$410,303,648
Value of Plan Assets	457,991,944	457,991,944
Funding Standard Carryover Balance	0	0
Prefunding Balance	76,100,185	76,100,185
Annuities Purchased for NHCE's	0	0
Security Posted	0	0
Certified AFTAP	108.04%	111.62%

Schedule SB Attachment (Form 5500)—2013 Plan Year
Consolidated Pension Plan
EIN: 954160558 PN: 011

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	10.00%	0.7738	4.68
61.5	10.00%	0.6964	4.28
62.5	25.00%	0.6268	9.79
63.5	10.00%	0.4701	2.98
64.5	10.00%	0.4231	2.73
65.5	50.00%	0.3808	12.47
66.5	20.00%	0.1904	2.53
67.5	20.00%	0.1523	2.06
68.5	20.00%	0.1218	1.67
69.5	20.00%	0.0975	1.35
70	100.00%	0.0780	5.46
Weighted Average			62.98

Schedule SB Attachment (Form 5500)—2013 Plan Year
Consolidated Pension Plan
EIN: 954160558 PN: 011

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	5.23%
2nd Segment Rate	6.51%
3rd Segment Rate	7.16%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2012), without regard to interest rate stabilization
1st Segment Rate	1.75%
2nd Segment Rate	4.62%
3rd Segment Rate	5.72%
Salary Increases	Not applicable since no participants are accruing benefits.
Optional Payment Form Election Percentage PEP and Grandfathered Plans	100% lump sum
Petrochemicals Discontinued Operations	20% life annuity 80% lump sum
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums

Schedule SB Attachment (Form 5500)—2013 Plan Year
Consolidated Pension Plan
EIN: 954160558 PN: 011

Retirement Age
Active Participants

See Table 1 for Millennium Corporate, Millennium Specialty Salaried, and Petrochemicals.

Age 65 or age 62 with 15 years of service for Kleinschmidt Salaried-#003, Durkee Famous Foods Hourly-#018, Durkee Famous Foods Salaried-#006, PCR, Inc. Salaried-#015.

Age 65 or age 64 with 15 years of service for Allied Paper Hourly—Jackson #032 and M.W. Smith-#033. Age 62 for Allied Paper Salaried—Inactive-#005.

Age 65 for all others.

Terminated Vested Participants

Age 65

Mortality Rates
Healthy and Disabled

2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)

Withdrawal Rates

See Table 2

Disability Rates

See Table 3

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$205,000.

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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2011 Plan Year

8.00%, limited to 6.57%

2012 Plan Year

8.00%, limited to 7.52%

Trust Expenses Included in Target Normal Cost

The target liability normal cost has been increased by \$1,900,000 for non investment expenses.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2013

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of September 2011 adjusted as applicable to fall within the 25-year average interest rate corridor under MAP-21 to segment rates as of September 2012 adjusted as applicable to fall within the 25-year average interest rate corridor under HATFA.
- A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

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Actuarial Assumptions and Methods

Table 1

Retirement Rates—Millennium Corporate, Millennium Specialty Salaried and Petrochemicals

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	25.00%
63	10.00%
64	10.00%
65	50.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

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Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	29.715%	34.672%	45	2.595%	3.892%
16	27.515%	32.572%	46	2.370%	3.555%
17	25.315%	30.472%	47	2.140%	3.210%
18	23.115%	28.372%	48	1.906%	2.859%
19	20.915%	26.272%	49	1.668%	2.502%
20	18.714%	24.171%	50	1.426%	2.139%
21	16.513%	22.069%	51	1.177%	1.765%
22	14.312%	19.968%	52	0.924%	1.386%
23	12.916%	17.874%	53	0.665%	0.997%
24	11.520%	15.780%	54	0.402%	0.603%
25	10.122%	13.683%	55	0.132%	0.198%
26	8.723%	11.584%	56+	0.000%	0.000%
27	7.324%	9.486%			
28	6.925%	9.187%			
29	6.525%	8.887%			
30	6.125%	8.587%			
31	5.724%	8.286%			
32	5.322%	7.983%			
33	5.119%	7.678%			
34	4.916%	7.374%			
35	4.712%	7.068%			
36	4.506%	6.759%			
37	4.300%	6.450%			
38	4.093%	6.139%			
39	3.886%	5.829%			
40	3.677%	5.515%			
41	3.466%	5.199%			
42	3.252%	4.878%			
43	3.035%	4.552%			
44	2.817%	4.225%			

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Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.285%	0.428%	45	0.405%	0.608%
16	0.285%	0.428%	46	0.430%	0.645%
17	0.285%	0.428%	47	0.460%	0.690%
18	0.285%	0.428%	48	0.494%	0.741%
19	0.285%	0.428%	49	0.532%	0.798%
20	0.286%	0.429%	50	0.574%	0.861%
21	0.287%	0.431%	51	0.623%	0.935%
22	0.288%	0.432%	52	0.676%	1.014%
23	0.284%	0.426%	53	0.735%	1.103%
24	0.280%	0.420%	54	0.798%	1.197%
25	0.278%	0.417%	55	0.868%	1.302%
26	0.277%	0.416%	56	0.946%	1.419%
27	0.276%	0.414%	57	1.035%	1.553%
28	0.275%	0.413%	58	1.135%	1.703%
29	0.275%	0.413%	59	1.245%	1.868%
30	0.275%	0.413%	60	1.363%	2.045%
31	0.276%	0.414%	61	1.491%	2.237%
32	0.278%	0.417%	62	1.628%	2.442%
33	0.281%	0.422%	63	1.778%	2.667%
34	0.284%	0.426%	64	1.938%	2.907%
35	0.288%	0.432%	65+	0.000%	0.000%
36	0.294%	0.441%			
37	0.300%	0.450%			
38	0.307%	0.461%			
39	0.314%	0.471%			
40	0.323%	0.485%			
41	0.334%	0.501%			
42	0.348%	0.522%			
43	0.365%	0.548%			
44	0.383%	0.575%			

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Schedule SB, Part V—Summary of Plan Provisions

Consolidated Pension Plan

Ongoing plans with active participants include:

- Millennium Corporate – #001
- Millennium Petrochemicals
- Millennium Specialty Chemicals Salaried (SCM Glidco Salaried) – #013

Discontinued operation plans with active participants include:

- Allied Paper Hourly — Jackson – #032
- Allied Paper Hourly — M.W. Smith – #033
- Allied Paper Salaried — Inactive – #005
- Durkee Famous Foods Hourly – #018
- Durkee Famous Foods Salaried – #006
- Kleinschmidt Salaried – #003
- PCR, Inc. Salaried – #015, Endicott Johnson

Petrochemicals Discontinued Operations:

- National Distillers Liquor Division – #01
- USI — RMI Ashtabula – #47
- Kordite – #50
- Federal Chemical – #52
- Bridgeport Brass – #53
- BESCO – #54
- USI Films – #55
- RMI — Niles & Extrusion Plants – #58
- H.W. Loud – #60
- ALCAN – #63
- Almaden – #67
- Beacon – #68
- Holland House Brands – #69
- Petrolane – #90

Their provisions are contained in the following pages.

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The following discontinued operation plans cover closed groups of deferred vested and retired participants. The amounts of accrued benefits have been determined for each participant. All participants are fully vested and do not accrue any additional benefits under these plans but do have elections as to when the benefits commence. Normal retirement is at age 65. These plans include:

A&S Building Systems – #493	Hammary – #491
Agri — Business – #494	Isles Industries – #850
Allied Paper Hourly — Kalamazoo – #022	Keystone Lamp – #821
Allied Paper Salaried — Kalamazoo – #004	Kidde Corp. – #009
Axelson Colorado Springs – #469	Kleinschmidt Hourly – #002
Axelson Salaried – #125	Mobilite – #831
Belleville Salaried – #837	New Jersey Office Supply
Belleville Local 146 – #610	Phoenixville Specialty Coating – #030
Belleville Local 436 – #611	Prescolite Moldcast Lighting Union – #472
Bilt — Rite – #175	Proctor — Silex Hourly – #031
Bright Star Industries – #505	RAU Fasteners – #020
Brookwood – #355	Ross Martin – #017
Circle Steel – #521	SCM Corporate Hourly – #010
Craig Systems Hourly – #808	SCM Corporate Salaried – #001
Craig Systems Salaried – #809	Scott Rice – #016
Duke City Lumber – #160	Sharonville Hourly – #060
Duke City Splendor – #161	Superlite Block Operators – #465
Encino – #498	Talbott Knitting Mills – #015
Fenwal, Inc. – #526	Weber Burbank Salaried – #810
Glidden Hourly (Inactive) – #020	Weber Gainesville Salaried – #811
Glidden Salaried (Inactive) – #011	

Petrochemicals Discontinued Operations

Corporate – #02
Italian Swiss Colony – #10
USI – #46
Sharon Steel – #57
USI — Huntsville – #64
PDI – #66
Port Arthur – #72
Emery – #73
Syngas – #75
Evalca – #79
Lifecodes – #80
Seymour – #99

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Pension Equity Plan

Eligibility for Plan Participation

Effective January 1, 2011, there were no employees accruing a benefit in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

Greater of (A) or (B):

(A) Pension Equity Plan Benefit

A single sum amount equal to the participant's final average earnings, times the sum of his annual credits.

Annual credits are the sum of the employee's applicable percentages for each of the employee's years of credited service, determined in accordance with the table below:

Attained Years of Credited Service	Applicable Percentage
0–5	5%
6–10	6.5%
11–15	9.5%
16–35	14.0%

(B) Grandfathered Benefit

For those employees who have attained 55 years of age or 50 years of age plus 15 years of service as of December 31, 1998, they will receive the better of the Pension Equity Plan Benefit above and the prior plan Grandfathered Benefit, calculated at termination.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

Benefit accrued to postponed retirement date.

Terminated Vested

Eligibility

Five years of service.

Benefit

Accrued benefit at date of termination payable immediately or deferred to a later retirement date.

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Disability	
Eligibility	Total and permanent disability.
Benefit	The accrued benefit at date of disability payable immediately as a lump sum.
Death Benefit	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit at date of death payable immediately to the beneficiary.
Definitions	
Credited Service	The number of years of continuous service with the Company calculated to years and nearest month.
Earnings	W-2 compensation plus salary deferral contributions to the retirement savings plan.
Final Average Earnings	The highest amount obtained by averaging compensation over any five calendar years in the last ten years preceding the retirement date.
Optional Forms	
Conversion to Life Annuity	
Interest Rate	30-year Treasury changed quarterly with a two-month lookback.
Mortality Table	417(e) Mortality Basis.
Other Options	
Interest Rate	7.00%.
Mortality Table	417(e) Mortality Basis.

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Prior Grandfathered Benefits

Normal Retirement Benefit

Millennium Corporate

Terminations Prior to January 1, 1989

An annual benefit equal to the product of (A) and (B) below, payable as a 5-year certain and life annuity.

(A) 2.67% of final average earnings, less 2.00% of the Social Security benefit times service to Normal Retirement Date (up to 25 years).

(B) Credited Service divided by credited service to Normal Retirement Date.

Terminations after January 1, 1989

An annual benefit equal to [(A) + (B)] times (C), payable as a life annuity.

(A) 1.95% of final average earnings, plus

(B) 0.65% of final average earnings greater than year of birth covered compensation, times

(C) Credited Service up to 25 years.

Grandfathered Groups

(1) Active participants age 55 and older at December 31, 1998.

(2) Active participants age 50 with 15 years of service at December 31, 1998.

Millennium Specialty Chemicals Salaried

An annual benefit of the employee's credited service, up to 30 years, times the greater of (1) and (2) below:

(1) \$120; and

(2) 1.5% of final average earnings minus 1/60 of the Social Security benefit.

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Millennium Petrochemicals

An annual benefit of 1.4% of the employee's final average earnings plus 0.35% of his final average earnings greater than 125% of covered compensation, both times credited service up to 35 years.

Pension benefit for former Enron members is equal to the benefit calculated above, less accrued benefit as of December 1, 1986 computed under the Enron Corp. Retirement Plan.

Early Retirement
Eligibility

Millennium Corporate
Age 55 with ten years of service.

Millennium Specialty Chemicals Salaried
Age 50 and 15 years of service or age 60.

Millennium Petrochemicals
Age 55 and 10 years of service at termination.

Reductions

Millennium Corporate Reductions

Age	Term < 1989	Term < 1999	Term > 1999
65 – 62	5%/Year	8%/Year	8%/Year
62 – 60	5%/Year	4%/Year	4%/Year
59 – 55	5%/Year	0%/Year	2%/Year

Millennium Specialty Chemicals Salaried

Age	Reduction
65 – 62	0%/Year
61 – 60	5%/Year
59 – 50	4%/Year

Millennium Petrochemicals

Age	Reduction
65 – 62	0%/Year
61 – 55	5%/Year

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Terminated Vested
Eligibility

An employee is 100% vested after completing five years of service or attaining age 55.

Benefit

Normal Retirement Benefit payable at age 65. Can retire under early retirement provisions of plan; or

Millennium Petrochemicals

Age	Reduction
65 – 60	6.67%/Year
59 – 55	3.33%/Year

Definitions

Credited Service

Millennium Corporate

The number of years of continuous service with the Company, calculated in years and complete months.

Millennium Specialty Chemicals Salaried

The number of years of continuous service in which the employee is active, disabled, or on an authorized leave of absence, rounded to the next highest full year.

Millennium Petrochemicals

The number of years of continuous service with the Company, calculated in years and next months.

Earnings

Millennium Corporate

Total annual compensation not including any bonuses, commissions, or any deferred compensation.

Millennium Specialty Chemicals Salaried

W-2 compensation plus salary deferral contributions to the retirement savings plan.

Millennium Petrochemicals

Total annual compensation not including any bonuses, commissions, overtime, or any deferred compensation.

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Final Average Earnings

Millennium Corporate

The average of actual earnings during the 60 consecutive full months of credited service in which such earnings are the highest in the ten years preceding the date of retirement.

Millennium Specialty Chemicals Salaried

The highest amount obtained by averaging compensation over any five consecutive calendar years prior to normal retirement date.

Millennium Petrochemicals

The average of actual earnings during the 60 consecutive months in the last 120 or less months of credited service in which such earnings are the highest.

Employees of Joint Venture With Equistar

Those former Petrochemicals employees who are now employees of the Joint Venture with Equistar have had their credited service frozen at December 31, 1997. Base compensation while with Equistar up to December 31, 2008 is included in the calculation of final average earnings in the determination of their benefit under the former Petrochemicals Plan (as described above).

Lump Sum Optional Form

Corporate/Specialty Grandfathered: Deferred to 65 lump sum.

Petrochemicals Joint Venture: Immediate lump sum if eligible for early retirement; otherwise, deferred to 65 lump sum.

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Allied Paper Hourly — Jackson — #032

Eligibility for Plan Participation	All hourly employees at the June 30, 1986 sale.
Normal Retirement	
Eligibility	Age 65.
Benefit	The frozen accrued benefit as of the sale date, June 30, 1986.
Postponed Retirement	
Eligibility	Retirement after age 65.
Benefit	The frozen benefit payable at date of retirement.
Early Retirement	
Eligibility	Age 55 and five years of service (Age 55 and ten years of service prior to August 1, 1983).
Benefit	The frozen benefit reduced 6% for each year by which the first payment precedes age 65.
Terminated Vested	
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.
Disability	
Eligibility	Total and permanent disability after five years of service.
Benefit	The frozen benefit payable at the normal retirement date.
Preretirement Spouse's Death Benefit	
Eligibility	Five years of service or age 65.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.

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Definitions

Credited Service

The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at June 30, 1986 for computing the benefit but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Allied Paper Hourly — M.W. Smith — #033

Eligibility for Plan Participation	All hourly employees at the June 30, 1986 sale.
Normal Retirement	
Eligibility	Age 65.
Benefit	The frozen accrued benefit as of the sale date, June 30, 1986.
Postponed Retirement	
Eligibility	Retirement after age 65.
Benefit	The frozen benefit payable at date of retirement.
Early Retirement	
Eligibility	Age 55 and ten years of service.
Benefit	The frozen benefit reduced by 1/2% for each month by which the first payment precedes age 65.
Terminated Vested	
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.
Disability	
Eligibility	Total and permanent disability after five years of service.
Benefit	The frozen benefit payable at the normal retirement date.
Preretirement Spouse's Death Benefit	
Eligibility	Age 65 or five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.

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Definitions

Credited Service

The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month and not to exceed 25 years. Frozen at June 30, 1986 for computing the benefit, but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Allied Paper Salaried — Inactive — #005

Eligibility for Plan Participation	All salaried employees with one year of service at the June 30, 1986 sale.								
Normal Retirement									
Eligibility	Age 65.								
Benefit	The frozen accrued benefit as of the sale date, June 30, 1986.								
Postponed Retirement									
Eligibility	Retirement after age 65.								
Benefit	The frozen benefit payable at date of retirement.								
Early Retirement									
Eligibility	Age 50 and 15 years of service or age 60.								
Benefit	The frozen benefit reduced for each month by which the first payment precedes age 65.								
	<table> <tr> <th><u>Age</u></th><th><u>Reduction</u></th></tr> <tr> <td>62 – 65</td><td>0%/Year</td></tr> <tr> <td>60 – 61</td><td>5%/Year</td></tr> <tr> <td>50 – 59</td><td>4%/Year</td></tr> </table>	<u>Age</u>	<u>Reduction</u>	62 – 65	0%/Year	60 – 61	5%/Year	50 – 59	4%/Year
<u>Age</u>	<u>Reduction</u>								
62 – 65	0%/Year								
60 – 61	5%/Year								
50 – 59	4%/Year								
Terminated Vested									
Eligibility	An employee is 100% vested after completing five years of service.								
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.								
Disability									
Eligibility	Total and permanent disability after 15 years of service.								
Benefit	The frozen benefit payable at the normal retirement date.								
“Family” Death Benefit									
Eligibility	Ten years of service.								
Benefit	An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.								

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Other Preretirement Spouse's Death Benefit
Eligibility

Less than ten but more than five years of service, or
age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the
participant had terminated, survived to early retirement
age, retired, elected the joint and 50% survivor option,
and died. A terminated vested participant's benefit is
actuarially reduced for each month of elective death
coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including
service with the buyer after June 30, 1986 for vesting
and eligibility) in which the employee is active, on an
authorized leave of absence, or on layoff of less than
one year. Rounded to the next highest full year for
determining retirement, vesting, and disability eligibilities,
and to the nearest month as of June 30, 1986 for
calculating benefits. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Durkee Famous Foods Hourly – #018

Eligibility for Plan Participation All hourly employees at the October 31, 1986 sale.

Normal Retirement

Eligibility Age 65.

Benefit The frozen accrued benefit as of the sale date, October 31, 1986.

Postponed Retirement

Eligibility Retirement after age 65.

Benefit The frozen benefit payable at date of retirement.

Early Retirement

Eligibility Age 55 and 15 years of service.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

Work to Age 55

<u>Age</u>	<u>Reduction</u>
62 – 65	0%/Year
60 – 61	5%/Year
55 – 59	4%/Year

Term Before Age 55

<u>Age</u>	<u>Reduction</u>
65	1.00
64	0.91
63	0.83
62	0.76
61	0.70
60	0.65

If terminated before December 31, 2003, different factors were applicable.

Terminated Vested

Eligibility An employee is 100% vested after completing five years of service.

Benefit The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

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Disability	
Eligibility	Total and permanent disability after 15 years of service.
Benefit	The frozen benefit payable after six months.
"Family" Death Benefit	
Eligibility	Age 50 and 15 years of service at Wolcott; age 55 and 15 years of service at Bethlehem and B.M. Reeves; none at New Iberia.
Benefit	The benefit that would have been payable if the employee had retired early, elected the joint and 50% survivor option, and died.
Other Preretirement Spouse's Death Benefit	
Eligibility	Five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.
Definitions	
Credited Service	The number of years of continuous service (including service with the buyer after October 31, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Rounded to the next highest full year (as of October 31, 1986 for calculating benefits) and not to exceed 30 years.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

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Durkee Famous Foods Salaried – #006

Eligibility for Plan Participation All salaried employees with one year of service at the October 31, 1986 sale.

Normal Retirement

Eligibility Age 65.

Benefit The frozen accrued benefit as of the sale date, October 31, 1986.

Postponed Retirement

Eligibility Retirement after age 65.

Benefit The frozen benefit payable at date of retirement.

Early Retirement

Eligibility Age 50 and 15 years of service or age 60.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
62 – 65	0%/Year
60 – 61	5%/Year
50 – 59	4%/Year

Terminated Vested

Eligibility An employee is 100% vested after completing five years of service.

Benefit The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility Total and permanent disability after 15 years of service.

Benefit The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility Ten years of service.

Benefit An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

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Other Preretirement Spouse's Death Benefit
Eligibility

Less than ten but more than five years of service, or
age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the
participant had terminated, survived to early retirement
age, retired, elected the joint and 50% survivor option,
and died. A terminated vested participant's benefit is
actuarially reduced for each month of elective death
coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including
service with the buyer after October 31, 1986 for vesting
and eligibility) in which the employee is active, disabled,
or on an authorized leave of absence. Rounded to the
next highest full year for determining retirement, vesting,
and disability eligibilities, and to the nearest month as of
October 31, 1986 for calculating benefits. Not to exceed
30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Consolidated Pension Plan
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Kleinschmidt Salaried – #003

Eligibility for Plan Participation

All salaried employees with one year of service at the December 15, 1986 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, December 15, 1986.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 50 and 15 years of service or age 60.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
62 – 65	0%/Year
60 – 61	5%/Year
50 – 59	4%/Year

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service.

Benefit

The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility

Total and permanent disability after 15 years of service.

Benefit

The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility

Ten years of service.

Benefit

An annual benefit equal to the greater of \$300 and the employee’s accrued benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

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Other Preretirement Spouse's Death Benefit
Eligibility

Less than ten but more than five years of service, or
age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the
participant had terminated, survived to early retirement
age, retired, elected the joint and 50% survivor option,
and died. A terminated vested participant's benefit is
actuarially reduced for each month of elective death
coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including
service with the buyer after December 15, 1986 for
vesting and eligibility) in which the employee is active,
disabled, or on an authorized leave of absence.
Rounded to the next highest full year for determining
retirement, vesting, and disability eligibilities and to the
nearest month as of December 15, 1986 for calculating
the frozen benefit. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Consolidated Pension Plan
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PCR, Inc. Salaried – #015

Eligibility for Plan Participation

All salaried employees with one year of service at the March 24, 1987 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, March 24, 1987.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 50 and 15 years of service or age 60.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
62 – 65	0%/Year
60 – 61	5%/Year
50 – 59	4%/Year

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service.

Benefit

The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility

Total and permanent disability after 15 years of service.

Benefit

The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility

Ten years of service.

Benefit

An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

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Other Preretirement Spouse's Death Benefit
Eligibility

Less than ten but more than five years of service, or
age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the
participant had terminated, survived to early retirement
age, retired, elected the joint and 50% survivor option,
and died. A terminated vested participant's benefit is
actuarially reduced for each month of elective death
coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including
service with the buyer after March 24, 1987 for vesting
and eligibility) in which the employee is active, on an
authorized leave of absence, or on layoff of less than
one year.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Petrochemicals Discontinued Operations (Quantum)

Eligibility for Plan Participation	All employees at date of sale.				
Normal Retirement					
Eligibility	Age 65.				
Benefit	The frozen accrued benefit as of the sale date.				
Postponed Retirement					
Eligibility	Retirement after age 65.				
Benefit	The frozen benefit payable at date of retirement.				
Early Retirement					
Eligibility	Age 55 with 10 years of service. (For the Petrolane group, must have been eligible for early retirement at sale date.)				
Benefit	The frozen benefit reduced for each month by which the first payment precedes age 65.				
	<table> <tr> <th><u>Age</u></th><th><u>Reduction</u></th></tr> <tr> <td>65 – 55</td><td>3%/Year</td></tr> </table>	<u>Age</u>	<u>Reduction</u>	65 – 55	3%/Year
<u>Age</u>	<u>Reduction</u>				
65 – 55	3%/Year				
Terminated Vested					
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.				
Benefit	The frozen benefit payable at age 65.				
Disability					
Eligibility	Total and permanent disability after five years of service.				
Benefit	The frozen benefit payable at the normal retirement date.				
Preretirement Spouse's Death Benefit					
Eligibility	Five years of service or age 65.				
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.				
Normal Benefit Form	Life annuity.				
Optional Benefit Form	Lump sum distribution if early retirement eligible.				

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Endicott Johnson

Eligibility for Plan Participation All employees at the December 31, 1996 freeze date.

Normal Retirement
Eligibility

Age 65.

Benefit

The frozen accrued benefit as of December 31, 1996 freeze date.

Postponed Retirement
Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement
Eligibility

Age 60 and 20 years of credited service.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
60 – 65	6%/Year

Terminated Vested
Eligibility

An employee is 100% vested after completing five years of service or attaining age 55.

Benefit

The frozen benefit payable at age 65.

Disability
Eligibility

Total and permanent disability after age 45 and 15 years of credited service.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
60 – 65	6%/Year
55 – 59	4%/Year
45 – 54	2%/Year

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Preretirement Spouse's Death Benefit
Eligibility

Five years of service or age 65.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at December 31, 1996 for computing the benefit but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1							
30-34			1							
35-39			2	1	11	1				
40-44			3	6	42	25				
45-49			2	1	30	59	23	2		
50-54			1		28	76	50	89	6	
55-59			1	2	20	54	38	115	67	5
60-64				1	11	20	22	46	35	19
65-69					4	3	2	7	3	4
70+							2	2	1	3

N-947

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 28,328,655	January 1, 2009	3	\$ 9,901,688
Shortfall	\$ 20,200,810	January 1, 2010	4	\$ 5,421,126
Shortfall	\$ 7,035,279	January 1, 2011	5	\$ 1,545,910
Shortfall	\$ (35,036,883)	January 1, 2012	6	\$ (6,619,611)
Shortfall	\$ 21,482,062	January 1, 2013	7	\$ 3,585,186

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	10.00%	0.7738	4.68
61.5	10.00%	0.6964	4.28
62.5	25.00%	0.6268	9.79
63.5	10.00%	0.4701	2.98
64.5	10.00%	0.4231	2.73
65.5	50.00%	0.3808	12.47
66.5	20.00%	0.1904	2.53
67.5	20.00%	0.1523	2.06
68.5	20.00%	0.1218	1.67
69.5	20.00%	0.0975	1.35
70	100.00%	0.0780	5.46
Weighted Average			62.98

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	5.23%
2nd Segment Rate	6.51%
3rd Segment Rate	7.16%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2012), without regard to interest rate stabilization
1st Segment Rate	1.75%
2nd Segment Rate	4.62%
3rd Segment Rate	5.72%
Salary Increases	Not applicable since no participants are accruing benefits.
Optional Payment Form Election Percentage PEP and Grandfathered Plans	100% lump sum
Petrochemicals Discontinued Operations	20% life annuity 80% lump sum
Optional Payment Form Conversion Interest Rate	Same as funding interest rates above for lump sums
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table for lump sums

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Retirement Age
Active Participants

See Table 1 for Millennium Corporate, Millennium Specialty Salaried, and Petrochemicals.

Age 65 or age 62 with 15 years of service for Kleinschmidt Salaried-#003, Durkee Famous Foods Hourly-#018, Durkee Famous Foods Salaried-#006, PCR, Inc. Salaried-#015.

Age 65 or age 64 with 15 years of service for Allied Paper Hourly—Jackson #032 and M.W. Smith-#033. Age 62 for Allied Paper Salaried—Inactive-#005.

Age 65 for all others.

Terminated Vested Participants

Age 65

Mortality Rates
Healthy and Disabled

2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)

Withdrawal Rates

See Table 2

Disability Rates

See Table 3

Decrement Timing

Middle of year decrements, with 100% retirement occurring at beginning of year

Surviving Spouse Benefit

It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Benefit Limits

Projected benefits are limited by the current IRC section 415 maximum benefit of \$205,000.

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2011 Plan Year

8.00%, limited to 6.57%

2012 Plan Year

8.00%, limited to 7.52%

Trust Expenses Included in Target Normal Cost

The target liability normal cost has been increased by \$1,900,000 for non investment expenses.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2013

Assumption Changes

The funding valuation reflects the following assumption changes:

- A change in the interest rate assumption from segment rates as of September 2011 adjusted as applicable to fall within the 25-year average interest rate corridor under MAP-21 to segment rates as of September 2012 adjusted as applicable to fall within the 25-year average interest rate corridor under HATFA.
- A change in the mortality assumption from the 2012 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) to the 2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e).

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Actuarial Assumptions and Methods

Table 1

Retirement Rates—Millennium Corporate, Millennium Specialty Salaried and Petrochemicals

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	25.00%
63	10.00%
64	10.00%
65	50.00%
66	20.00%
67	20.00%
68	20.00%
69	20.00%
70+	100.00%

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Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	29.715%	34.672%	45	2.595%	3.892%
16	27.515%	32.572%	46	2.370%	3.555%
17	25.315%	30.472%	47	2.140%	3.210%
18	23.115%	28.372%	48	1.906%	2.859%
19	20.915%	26.272%	49	1.668%	2.502%
20	18.714%	24.171%	50	1.426%	2.139%
21	16.513%	22.069%	51	1.177%	1.765%
22	14.312%	19.968%	52	0.924%	1.386%
23	12.916%	17.874%	53	0.665%	0.997%
24	11.520%	15.780%	54	0.402%	0.603%
25	10.122%	13.683%	55	0.132%	0.198%
26	8.723%	11.584%	56+	0.000%	0.000%
27	7.324%	9.486%			
28	6.925%	9.187%			
29	6.525%	8.887%			
30	6.125%	8.587%			
31	5.724%	8.286%			
32	5.322%	7.983%			
33	5.119%	7.678%			
34	4.916%	7.374%			
35	4.712%	7.068%			
36	4.506%	6.759%			
37	4.300%	6.450%			
38	4.093%	6.139%			
39	3.886%	5.829%			
40	3.677%	5.515%			
41	3.466%	5.199%			
42	3.252%	4.878%			
43	3.035%	4.552%			
44	2.817%	4.225%			

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Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.285%	0.428%	45	0.405%	0.608%
16	0.285%	0.428%	46	0.430%	0.645%
17	0.285%	0.428%	47	0.460%	0.690%
18	0.285%	0.428%	48	0.494%	0.741%
19	0.285%	0.428%	49	0.532%	0.798%
20	0.286%	0.429%	50	0.574%	0.861%
21	0.287%	0.431%	51	0.623%	0.935%
22	0.288%	0.432%	52	0.676%	1.014%
23	0.284%	0.426%	53	0.735%	1.103%
24	0.280%	0.420%	54	0.798%	1.197%
25	0.278%	0.417%	55	0.868%	1.302%
26	0.277%	0.416%	56	0.946%	1.419%
27	0.276%	0.414%	57	1.035%	1.553%
28	0.275%	0.413%	58	1.135%	1.703%
29	0.275%	0.413%	59	1.245%	1.868%
30	0.275%	0.413%	60	1.363%	2.045%
31	0.276%	0.414%	61	1.491%	2.237%
32	0.278%	0.417%	62	1.628%	2.442%
33	0.281%	0.422%	63	1.778%	2.667%
34	0.284%	0.426%	64	1.938%	2.907%
35	0.288%	0.432%	65+	0.000%	0.000%
36	0.294%	0.441%			
37	0.300%	0.450%			
38	0.307%	0.461%			
39	0.314%	0.471%			
40	0.323%	0.485%			
41	0.334%	0.501%			
42	0.348%	0.522%			
43	0.365%	0.548%			
44	0.383%	0.575%			

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Schedule SB, Part V—Summary of Plan Provisions

Consolidated Pension Plan

Ongoing plans with active participants include:

- Millennium Corporate – #001
- Millennium Petrochemicals
- Millennium Specialty Chemicals Salaried (SCM Glidco Salaried) – #013

Discontinued operation plans with active participants include:

- Allied Paper Hourly — Jackson – #032
- Allied Paper Hourly — M.W. Smith – #033
- Allied Paper Salaried — Inactive – #005
- Durkee Famous Foods Hourly – #018
- Durkee Famous Foods Salaried – #006
- Kleinschmidt Salaried – #003
- PCR, Inc. Salaried – #015, Endicott Johnson

Petrochemicals Discontinued Operations:

- National Distillers Liquor Division – #01
- USI — RMI Ashtabula – #47
- Kordite – #50
- Federal Chemical – #52
- Bridgeport Brass – #53
- BESCO – #54
- USI Films – #55
- RMI — Niles & Extrusion Plants – #58
- H.W. Loud – #60
- ALCAN – #63
- Almaden – #67
- Beacon – #68
- Holland House Brands – #69
- Petrolane – #90

Their provisions are contained in the following pages.

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The following discontinued operation plans cover closed groups of deferred vested and retired participants. The amounts of accrued benefits have been determined for each participant. All participants are fully vested and do not accrue any additional benefits under these plans but do have elections as to when the benefits commence. Normal retirement is at age 65. These plans include:

A&S Building Systems – #493	Hammary – #491
Agri — Business – #494	Isles Industries – #850
Allied Paper Hourly — Kalamazoo – #022	Keystone Lamp – #821
Allied Paper Salaried — Kalamazoo – #004	Kidde Corp. – #009
Axelson Colorado Springs – #469	Kleinschmidt Hourly – #002
Axelson Salaried – #125	Mobilite – #831
Belleville Salaried – #837	New Jersey Office Supply
Belleville Local 146 – #610	Phoenixville Specialty Coating – #030
Belleville Local 436 – #611	Prescolite Moldcast Lighting Union – #472
Bilt — Rite – #175	Proctor — Silex Hourly – #031
Bright Star Industries – #505	RAU Fasteners – #020
Brookwood – #355	Ross Martin – #017
Circle Steel – #521	SCM Corporate Hourly – #010
Craig Systems Hourly – #808	SCM Corporate Salaried – #001
Craig Systems Salaried – #809	Scott Rice – #016
Duke City Lumber – #160	Sharonville Hourly – #060
Duke City Splendor – #161	Superlite Block Operators – #465
Encino – #498	Talbott Knitting Mills – #015
Fenwal, Inc. – #526	Weber Burbank Salaried – #810
Glidden Hourly (Inactive) – #020	Weber Gainesville Salaried – #811
Glidden Salaried (Inactive) – #011	

Petrochemicals Discontinued Operations

Corporate – #02
Italian Swiss Colony – #10
USI – #46
Sharon Steel – #57
USI — Huntsville – #64
PDI – #66
Port Arthur – #72
Emery – #73
Syngas – #75
Evalca – #79
Lifecodes – #80
Seymour – #99

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Pension Equity Plan

Eligibility for Plan Participation

Effective January 1, 2011, there were no employees accruing a benefit in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

Greater of (A) or (B):

(A) Pension Equity Plan Benefit

A single sum amount equal to the participant's final average earnings, times the sum of his annual credits.

Annual credits are the sum of the employee's applicable percentages for each of the employee's years of credited service, determined in accordance with the table below:

Attained Years of Credited Service	Applicable Percentage
0–5	5%
6–10	6.5%
11–15	9.5%
16–35	14.0%

(B) Grandfathered Benefit

For those employees who have attained 55 years of age or 50 years of age plus 15 years of service as of December 31, 1998, they will receive the better of the Pension Equity Plan Benefit above and the prior plan Grandfathered Benefit, calculated at termination.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

Benefit accrued to postponed retirement date.

Terminated Vested

Eligibility

Five years of service.

Benefit

Accrued benefit at date of termination payable immediately or deferred to a later retirement date.

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Disability	
Eligibility	Total and permanent disability.
Benefit	The accrued benefit at date of disability payable immediately as a lump sum.
Death Benefit	
Eligibility	Five years of vesting service.
Benefit	The accrued benefit at date of death payable immediately to the beneficiary.
Definitions	
Credited Service	The number of years of continuous service with the Company calculated to years and nearest month.
Earnings	W-2 compensation plus salary deferral contributions to the retirement savings plan.
Final Average Earnings	The highest amount obtained by averaging compensation over any five calendar years in the last ten years preceding the retirement date.
Optional Forms	
Conversion to Life Annuity	
Interest Rate	30-year Treasury changed quarterly with a two-month lookback.
Mortality Table	417(e) Mortality Basis.
Other Options	
Interest Rate	7.00%.
Mortality Table	417(e) Mortality Basis.

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Prior Grandfathered Benefits

Normal Retirement Benefit

Millennium Corporate

Terminations Prior to January 1, 1989

An annual benefit equal to the product of (A) and (B) below, payable as a 5-year certain and life annuity.

(A) 2.67% of final average earnings, less 2.00% of the Social Security benefit times service to Normal Retirement Date (up to 25 years).

(B) Credited Service divided by credited service to Normal Retirement Date.

Terminations after January 1, 1989

An annual benefit equal to [(A) + (B)] times (C), payable as a life annuity.

(A) 1.95% of final average earnings, plus

(B) 0.65% of final average earnings greater than year of birth covered compensation, times

(C) Credited Service up to 25 years.

Grandfathered Groups

(1) Active participants age 55 and older at December 31, 1998.

(2) Active participants age 50 with 15 years of service at December 31, 1998.

Millennium Specialty Chemicals Salaried

An annual benefit of the employee's credited service, up to 30 years, times the greater of (1) and (2) below:

(1) \$120; and

(2) 1.5% of final average earnings minus 1/60 of the Social Security benefit.

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Millennium Petrochemicals

An annual benefit of 1.4% of the employee's final average earnings plus 0.35% of his final average earnings greater than 125% of covered compensation, both times credited service up to 35 years.

Pension benefit for former Enron members is equal to the benefit calculated above, less accrued benefit as of December 1, 1986 computed under the Enron Corp. Retirement Plan.

Early Retirement
Eligibility

Millennium Corporate
Age 55 with ten years of service.

Millennium Specialty Chemicals Salaried
Age 50 and 15 years of service or age 60.

Millennium Petrochemicals
Age 55 and 10 years of service at termination.

Reductions

Millennium Corporate Reductions

Age	Term < 1989	Term < 1999	Term > 1999
65 – 62	5%/Year	8%/Year	8%/Year
62 – 60	5%/Year	4%/Year	4%/Year
59 – 55	5%/Year	0%/Year	2%/Year

Millennium Specialty Chemicals Salaried

Age	Reduction
65 – 62	0%/Year
61 – 60	5%/Year
59 – 50	4%/Year

Millennium Petrochemicals

Age	Reduction
65 – 62	0%/Year
61 – 55	5%/Year

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Terminated Vested
Eligibility

An employee is 100% vested after completing five years of service or attaining age 55.

Benefit

Normal Retirement Benefit payable at age 65. Can retire under early retirement provisions of plan; or

Millennium Petrochemicals

<u>Age</u>	<u>Reduction</u>
65 – 60	6.67%/Year
59 – 55	3.33%/Year

Definitions

Credited Service

Millennium Corporate

The number of years of continuous service with the Company, calculated in years and complete months.

Millennium Specialty Chemicals Salaried

The number of years of continuous service in which the employee is active, disabled, or on an authorized leave of absence, rounded to the next highest full year.

Millennium Petrochemicals

The number of years of continuous service with the Company, calculated in years and next months.

Earnings

Millennium Corporate

Total annual compensation not including any bonuses, commissions, or any deferred compensation.

Millennium Specialty Chemicals Salaried

W-2 compensation plus salary deferral contributions to the retirement savings plan.

Millennium Petrochemicals

Total annual compensation not including any bonuses, commissions, overtime, or any deferred compensation.

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Final Average Earnings

Millennium Corporate

The average of actual earnings during the 60 consecutive full months of credited service in which such earnings are the highest in the ten years preceding the date of retirement.

Millennium Specialty Chemicals Salaried

The highest amount obtained by averaging compensation over any five consecutive calendar years prior to normal retirement date.

Millennium Petrochemicals

The average of actual earnings during the 60 consecutive months in the last 120 or less months of credited service in which such earnings are the highest.

Employees of Joint Venture With Equistar

Those former Petrochemicals employees who are now employees of the Joint Venture with Equistar have had their credited service frozen at December 31, 1997. Base compensation while with Equistar up to December 31, 2008 is included in the calculation of final average earnings in the determination of their benefit under the former Petrochemicals Plan (as described above).

Lump Sum Optional Form

Corporate/Specialty Grandfathered: Deferred to 65 lump sum.

Petrochemicals Joint Venture: Immediate lump sum if eligible for early retirement; otherwise, deferred to 65 lump sum.

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Allied Paper Hourly — Jackson — #032

Eligibility for Plan Participation	All hourly employees at the June 30, 1986 sale.
Normal Retirement	
Eligibility	Age 65.
Benefit	The frozen accrued benefit as of the sale date, June 30, 1986.
Postponed Retirement	
Eligibility	Retirement after age 65.
Benefit	The frozen benefit payable at date of retirement.
Early Retirement	
Eligibility	Age 55 and five years of service (Age 55 and ten years of service prior to August 1, 1983).
Benefit	The frozen benefit reduced 6% for each year by which the first payment precedes age 65.
Terminated Vested	
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.
Disability	
Eligibility	Total and permanent disability after five years of service.
Benefit	The frozen benefit payable at the normal retirement date.
Preretirement Spouse's Death Benefit	
Eligibility	Five years of service or age 65.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.

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Definitions

Credited Service

The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at June 30, 1986 for computing the benefit but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Allied Paper Hourly — M.W. Smith — #033

Eligibility for Plan Participation	All hourly employees at the June 30, 1986 sale.
Normal Retirement	
Eligibility	Age 65.
Benefit	The frozen accrued benefit as of the sale date, June 30, 1986.
Postponed Retirement	
Eligibility	Retirement after age 65.
Benefit	The frozen benefit payable at date of retirement.
Early Retirement	
Eligibility	Age 55 and ten years of service.
Benefit	The frozen benefit reduced by 1/2% for each month by which the first payment precedes age 65.
Terminated Vested	
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.
Disability	
Eligibility	Total and permanent disability after five years of service.
Benefit	The frozen benefit payable at the normal retirement date.
Preretirement Spouse's Death Benefit	
Eligibility	Age 65 or five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.

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Definitions

Credited Service

The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month and not to exceed 25 years. Frozen at June 30, 1986 for computing the benefit, but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Allied Paper Salaried — Inactive — #005

Eligibility for Plan Participation	All salaried employees with one year of service at the June 30, 1986 sale.								
Normal Retirement									
Eligibility	Age 65.								
Benefit	The frozen accrued benefit as of the sale date, June 30, 1986.								
Postponed Retirement									
Eligibility	Retirement after age 65.								
Benefit	The frozen benefit payable at date of retirement.								
Early Retirement									
Eligibility	Age 50 and 15 years of service or age 60.								
Benefit	The frozen benefit reduced for each month by which the first payment precedes age 65.								
	<table> <tr> <th><u>Age</u></th><th><u>Reduction</u></th></tr> <tr> <td>62 – 65</td><td>0%/Year</td></tr> <tr> <td>60 – 61</td><td>5%/Year</td></tr> <tr> <td>50 – 59</td><td>4%/Year</td></tr> </table>	<u>Age</u>	<u>Reduction</u>	62 – 65	0%/Year	60 – 61	5%/Year	50 – 59	4%/Year
<u>Age</u>	<u>Reduction</u>								
62 – 65	0%/Year								
60 – 61	5%/Year								
50 – 59	4%/Year								
Terminated Vested									
Eligibility	An employee is 100% vested after completing five years of service.								
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.								
Disability									
Eligibility	Total and permanent disability after 15 years of service.								
Benefit	The frozen benefit payable at the normal retirement date.								
“Family” Death Benefit									
Eligibility	Ten years of service.								
Benefit	An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.								

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Other Preretirement Spouse's Death Benefit
Eligibility

Less than ten but more than five years of service, or
age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the
participant had terminated, survived to early retirement
age, retired, elected the joint and 50% survivor option,
and died. A terminated vested participant's benefit is
actuarially reduced for each month of elective death
coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including
service with the buyer after June 30, 1986 for vesting
and eligibility) in which the employee is active, on an
authorized leave of absence, or on layoff of less than
one year. Rounded to the next highest full year for
determining retirement, vesting, and disability eligibilities,
and to the nearest month as of June 30, 1986 for
calculating benefits. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Durkee Famous Foods Hourly – #018

Eligibility for Plan Participation All hourly employees at the October 31, 1986 sale.

Normal Retirement

Eligibility Age 65.

Benefit The frozen accrued benefit as of the sale date, October 31, 1986.

Postponed Retirement

Eligibility Retirement after age 65.

Benefit The frozen benefit payable at date of retirement.

Early Retirement

Eligibility Age 55 and 15 years of service.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

Work to Age 55

<u>Age</u>	<u>Reduction</u>
62 – 65	0%/Year
60 – 61	5%/Year
55 – 59	4%/Year

Term Before Age 55

<u>Age</u>	<u>Reduction</u>
65	1.00
64	0.91
63	0.83
62	0.76
61	0.70
60	0.65

If terminated before December 31, 2003, different factors were applicable.

Terminated Vested

Eligibility An employee is 100% vested after completing five years of service.

Benefit The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

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Disability	
Eligibility	Total and permanent disability after 15 years of service.
Benefit	The frozen benefit payable after six months.
"Family" Death Benefit	
Eligibility	Age 50 and 15 years of service at Wolcott; age 55 and 15 years of service at Bethlehem and B.M. Reeves; none at New Iberia.
Benefit	The benefit that would have been payable if the employee had retired early, elected the joint and 50% survivor option, and died.
Other Preretirement Spouse's Death Benefit	
Eligibility	Five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.
Definitions	
Credited Service	The number of years of continuous service (including service with the buyer after October 31, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Rounded to the next highest full year (as of October 31, 1986 for calculating benefits) and not to exceed 30 years.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

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Durkee Famous Foods Salaried – #006

Eligibility for Plan Participation All salaried employees with one year of service at the October 31, 1986 sale.

Normal Retirement

Eligibility Age 65.

Benefit The frozen accrued benefit as of the sale date, October 31, 1986.

Postponed Retirement

Eligibility Retirement after age 65.

Benefit The frozen benefit payable at date of retirement.

Early Retirement

Eligibility Age 50 and 15 years of service or age 60.

Benefit The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
62 – 65	0%/Year
60 – 61	5%/Year
50 – 59	4%/Year

Terminated Vested

Eligibility An employee is 100% vested after completing five years of service.

Benefit The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility Total and permanent disability after 15 years of service.

Benefit The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility Ten years of service.

Benefit An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

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Other Preretirement Spouse's Death Benefit
Eligibility

Less than ten but more than five years of service, or
age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the
participant had terminated, survived to early retirement
age, retired, elected the joint and 50% survivor option,
and died. A terminated vested participant's benefit is
actuarially reduced for each month of elective death
coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including
service with the buyer after October 31, 1986 for vesting
and eligibility) in which the employee is active, disabled,
or on an authorized leave of absence. Rounded to the
next highest full year for determining retirement, vesting,
and disability eligibilities, and to the nearest month as of
October 31, 1986 for calculating benefits. Not to exceed
30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Kleinschmidt Salaried – #003

Eligibility for Plan Participation

All salaried employees with one year of service at the December 15, 1986 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, December 15, 1986.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 50 and 15 years of service or age 60.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
62 – 65	0%/Year
60 – 61	5%/Year
50 – 59	4%/Year

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service.

Benefit

The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility

Total and permanent disability after 15 years of service.

Benefit

The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility

Ten years of service.

Benefit

An annual benefit equal to the greater of \$300 and the employee’s accrued benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

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Other Preretirement Spouse's Death Benefit
Eligibility

Less than ten but more than five years of service, or
age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the
participant had terminated, survived to early retirement
age, retired, elected the joint and 50% survivor option,
and died. A terminated vested participant's benefit is
actuarially reduced for each month of elective death
coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including
service with the buyer after December 15, 1986 for
vesting and eligibility) in which the employee is active,
disabled, or on an authorized leave of absence.
Rounded to the next highest full year for determining
retirement, vesting, and disability eligibilities and to the
nearest month as of December 15, 1986 for calculating
the frozen benefit. Not to exceed 30 years.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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PCR, Inc. Salaried – #015

Eligibility for Plan Participation

All salaried employees with one year of service at the March 24, 1987 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, March 24, 1987.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 50 and 15 years of service or age 60.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
62 – 65	0%/Year
60 – 61	5%/Year
50 – 59	4%/Year

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service.

Benefit

The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility

Total and permanent disability after 15 years of service.

Benefit

The frozen benefit payable at the normal retirement date.

“Family” Death Benefit

Eligibility

Ten years of service.

Benefit

An annual benefit equal to the greater of \$300 and the employee’s frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

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Other Preretirement Spouse's Death Benefit
Eligibility

Less than ten but more than five years of service, or
age 60 with fewer than five years of service.

Benefit

The benefit that would have been payable if the
participant had terminated, survived to early retirement
age, retired, elected the joint and 50% survivor option,
and died. A terminated vested participant's benefit is
actuarially reduced for each month of elective death
coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service (including
service with the buyer after March 24, 1987 for vesting
and eligibility) in which the employee is active, on an
authorized leave of absence, or on layoff of less than
one year.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

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Petrochemicals Discontinued Operations (Quantum)

Eligibility for Plan Participation	All employees at date of sale.				
Normal Retirement					
Eligibility	Age 65.				
Benefit	The frozen accrued benefit as of the sale date.				
Postponed Retirement					
Eligibility	Retirement after age 65.				
Benefit	The frozen benefit payable at date of retirement.				
Early Retirement					
Eligibility	Age 55 with 10 years of service. (For the Petrolane group, must have been eligible for early retirement at sale date.)				
Benefit	The frozen benefit reduced for each month by which the first payment precedes age 65.				
	<table> <tr> <th><u>Age</u></th><th><u>Reduction</u></th></tr> <tr> <td>65 – 55</td><td>3%/Year</td></tr> </table>	<u>Age</u>	<u>Reduction</u>	65 – 55	3%/Year
<u>Age</u>	<u>Reduction</u>				
65 – 55	3%/Year				
Terminated Vested					
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.				
Benefit	The frozen benefit payable at age 65.				
Disability					
Eligibility	Total and permanent disability after five years of service.				
Benefit	The frozen benefit payable at the normal retirement date.				
Preretirement Spouse's Death Benefit					
Eligibility	Five years of service or age 65.				
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.				
Normal Benefit Form	Life annuity.				
Optional Benefit Form	Lump sum distribution if early retirement eligible.				

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Endicott Johnson

Eligibility for Plan Participation All employees at the December 31, 1996 freeze date.

Normal Retirement
Eligibility

Age 65.

Benefit

The frozen accrued benefit as of December 31, 1996 freeze date.

Postponed Retirement
Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement
Eligibility

Age 60 and 20 years of credited service.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
------------	------------------

60 – 65	6%/Year
---------	---------

Terminated Vested
Eligibility

An employee is 100% vested after completing five years of service or attaining age 55.

Benefit

The frozen benefit payable at age 65.

Disability
Eligibility

Total and permanent disability after age 45 and 15 years of credited service.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

<u>Age</u>	<u>Reduction</u>
------------	------------------

60 – 65	6%/Year
---------	---------

55 – 59	4%/Year
---------	---------

45 – 54	2%/Year
---------	---------

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Preretirement Spouse's Death Benefit
Eligibility

Five years of service or age 65.

Benefit

The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form

Life annuity.

Definitions

Credited Service

The number of years of continuous service in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at December 31, 1996 for computing the benefit but continuing to accrue for eligibilities.

Earnings

N/A.

Final Average Earnings

N/A.

Primary Social Security Benefit

N/A.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1							
30-34			1							
35-39			2	1	11	1				
40-44			3	6	42	25				
45-49			2	1	30	59	23	2		
50-54			1		28	76	50	89	6	
55-59			1	2	20	54	38	115	67	5
60-64				1	11	20	22	46	35	19
65-69					4	3	2	7	3	4
70+							2	2	1	3

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 28,328,655	January 1, 2009	3	\$ 9,901,688
Shortfall	\$ 20,200,810	January 1, 2010	4	\$ 5,421,126
Shortfall	\$ 7,035,279	January 1, 2011	5	\$ 1,545,910
Shortfall	\$ (35,036,883)	January 1, 2012	6	\$ (6,619,611)
Shortfall	\$ 21,482,062	January 1, 2013	7	\$ 3,585,186

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Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and
Amounts Used to Calculate AFTAP

The AFTAP for the Plan was issued September 21, 2013. The AFTAP was impacted due to the provisions of the Highway and Transportation Funding Act of 2014 (HATFA). The inputs used for each AFTAP calculation are outlined below:

	AFTAP Certification on 9/21/2013 (Pre-HATFA)	Results Based on Post-HATFA Calculations
Funding Target	\$423,901,682	\$410,303,648
Value of Plan Assets	457,991,944	457,991,944
Funding Standard Carryover Balance	0	0
Prefunding Balance	76,100,185	76,100,185
Annuities Purchased for NHCE's	0	0
Security Posted	0	0
Certified AFTAP	108.04%	111.62%

[illegible]