

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

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>HARTZELL PROPELLER INC. DEFINED BENEFIT PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/08/1977</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>31-1258121</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>937-778-4200</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>336410</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/08/1977</u>		2b Employer Identification Number (EIN) <u>31-1258121</u>		2c Sponsor's telephone number <u>937-778-4200</u>		2d Business code (see instructions) <u>336410</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>12/08/1977</u>											
2b Employer Identification Number (EIN) <u>31-1258121</u>											
2c Sponsor's telephone number <u>937-778-4200</u>											
2d Business code (see instructions) <u>336410</u>											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>HARTZELL PROPELLER INC.</u> <u>ONE PROPELLER PLACE</u> <u>PIQUA, OH 45356</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/10/2014 Date	HEIDI HENNESSY Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
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:		3c Administrator's telephone number	
a Sponsor's name		4b EIN	
5 Total number of participants at the beginning of the plan year		4c PN	
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		5 502	
a Active participants		6a 252	
b Retired or separated participants receiving benefits		6b 115	
c Other retired or separated participants entitled to future benefits		6c 115	
d Subtotal. Add lines 6a , 6b , and 6c		6d 482	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 19	
f Total. Add lines 6d and 6e		6f 501	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A			
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)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ 0 A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☐ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

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

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

A Name of plan <u>HARTZELL PROPELLER INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HARTZELL PROPELLER INC.</u>	D Employer Identification Number (EIN) <u>31-1258121</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>14484156</u>
b Actuarial value	2b <u>14484156</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>132</u> <u>5035890</u>
b For terminated vested participants.....	3b <u>111</u> <u>1503502</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>121811</u>
(2) Vested benefits	3c(2) <u>8683079</u>
(3) Total active.....	3c(3) <u>259</u> <u>8804890</u>
d Total.....	3d <u>502</u> <u>15344282</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>6.40</u> %
6 Target normal cost	6 <u>652135</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/22/2014</u>
	Signature of actuary	Date
<u>AMY L. KENNEDY</u>	Type or print name of actuary	<u>14-07365</u>
		Most recent enrollment number
<u>FINDLEY DAVIES, INC.</u>	Firm name	<u>419-255-1360</u>
		Telephone number (including area code)
<u>ONE SEAGATE, SUITE 2050</u> <u>TOLEDO, OH 43604</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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.27</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		900219
b Interest on (a) using prior year's effective interest rate of <u>7.12</u> % except as otherwise provided (see instructions)		64096
c Total available at beginning of current plan year to add to prefunding balance		964315
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	94.39 %
15 Adjusted funding target attainment percentage	15	94.39 %
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	89.25 %
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
04/08/2013	240426	0			
07/10/2013	240426	0			
10/15/2013	240426	0			
01/10/2014	240426	0			
09/12/2014	500000	0			
			Totals ►	18(b)	1461704
				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	1374026
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
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	652135
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		860126	366705
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	1018840
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	1018840
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	1374026
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	355186
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 HARTZELL PROPELLER INC. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HARTZELL PROPELLER INC.	D Employer Identification Number (EIN) 31-1258121

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
STATE STREET BANK AND TRUST COMPANY

04-1867445

(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)

MANNING AND NAPIER

16-0995736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	62063	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INDEPENDENT FINANCIAL PARTNERS

59-3331424

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	36338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EXETER TRUST COMPANY

02-0476209

(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?
19 21 50	TRUSTEE	21726	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>HARTZELL PROPELLER INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HARTZELL PROPELLER INC.</u>	D Employer Identification Number (EIN) <u>31-1258121</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1084388	740426
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	22144	25646
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	376128	808020
(2) U.S. Government securities	1c(2)	2248390	1401756
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	452481
(B) All other	1c(3)(B)	530973	786943
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	5483211	7620710
(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)		
(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)	4775665	5786546
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14520899	17622528

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14520899	17622528
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1461704	
(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)		1461704

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10	
(B) U.S. Government securities	2b(1)(B)	72990	
(C) Corporate debt instruments	2b(1)(C)	27636	
(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)		100636

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	79593	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	351474	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		431067

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11589725	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11349128	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		240597

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1454229	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1454229

		(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)		
(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)		66524
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3754757

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	532732	
(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)		532732
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)	21726	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	98401	
(4) Other	2i(4)	269	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		120396
j Total expenses. Add all expense amounts in column (b) and enter total	2j		653128

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3101629
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

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

(2) EIN: 34-1523030

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

A Name of plan <u>HARTZELL PROPELLER INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HARTZELL PROPELLER INC.</u>	D Employer Identification Number (EIN) <u>31-1258121</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>02-0476209</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>0</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
--	-----------------------------------	--	-------------------------------	-----------------------------

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: 0.0% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

December 31, 2013 and 2012

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
ANNUAL REPORT INDEX
December 31, 2013 and 2012

The following financial statements and other information of the Hartzell Propeller, Inc. Defined Benefit Pension Plan are included herewith:

- Statements of Net Assets Available for Benefits as of December 31, 2013 and 2012;
- Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2013 and 2012;
- Statements of Accumulated Plan Benefits as of January 1, 2013 and 2012;
- Statements of Changes in Accumulated Plan Benefits for the years ended January 1, 2013 and 2012;
- Notes to Financial Statements.

The following supplemental schedules of the Hartzell Propeller, Inc. Defined Benefit Pension Plan included in the Annual Report of the Plan on Form 5500 file with the Department of Labor as of and for the year ended December 31, 2013 are included herewith:

- Schedule H, Line 4i – Schedule of Assets (Held at Year End);
- Schedule H, Line 4j – Schedule of Reportable Transactions.

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

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
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INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants
Hartzell Propeller, Inc. Defined Benefit Pension Plan
Piqua, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Hartzell Propeller, Inc. Defined Benefit Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2013 and 2012, the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERIS"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Exeter Trust Company, the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Trustee as of December 31, 2013 and 2012, and for the years then ended, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

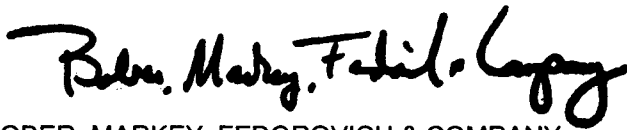
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2013 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2013, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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 schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



BOBER, MARKEY, FEDOROVICH & COMPANY
Akron, Ohio

October 2, 2014

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Investments, at fair value		
Money market fund	\$ 808,020	\$ 376,128
Fixed income securities	1,401,756	2,248,390
Corporate debt securities	1,239,424	530,973
Equity securities	7,620,710	5,483,211
Real estate mutual funds	148,406	129,738
Equity mutual funds	<u>5,638,140</u>	<u>4,645,927</u>
Total investments, at fair value	16,856,456	13,414,367
Receivables		
Contributions	740,426	1,084,388
Interest and dividends	<u>25,646</u>	<u>22,144</u>
Total receivables	<u>766,072</u>	<u>1,106,532</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 17,622,528</u></u>	<u><u>\$ 14,520,899</u></u>

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

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ADDITIONS TO PLAN ASSETS:		
Interest and dividends	531,702	143,211
Net appreciation of investments	1,761,351	1,455,885
Employer contributions	<u>1,461,704</u>	<u>2,001,000</u>
TOTAL ADDITIONS	3,754,757	3,600,096
DEDUCTIONS FROM PLAN ASSETS:		
Benefit payments to participants	532,732	499,038
Administrative expenses	<u>120,396</u>	<u>99,784</u>
TOTAL DEDUCTIONS	<u>653,128</u>	<u>598,822</u>
NET INCREASE	3,101,629	3,001,274
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF THE YEAR	<u>14,520,899</u>	<u>11,519,625</u>
END OF THE YEAR	<u><u>\$ 17,622,528</u></u>	<u><u>\$ 14,520,899</u></u>

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

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
January 1, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
VESTED BENEFITS		
Participant currently receiving benefits	\$ 4,415,216	\$ 4,286,105
Terminated participants	-	1,099,565
Other participants	<u>8,000,364</u>	<u>6,071,800</u>
	12,415,580	11,457,470
NONVESTED BENEFITS	<u>94,130</u>	<u>65,358</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 12,509,710</u></u>	<u><u>\$ 11,522,828</u></u>

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

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
For the Years Ended January 1, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	\$ 11,522,828	\$ 10,652,368
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits accumulated	585,719	519,229
Benefits paid	(499,038)	(481,691)
Increase for interest due to the decrease in the discount period	<u>900,201</u>	<u>832,922</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 12,509,710</u>	<u>\$ 11,522,828</u>

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

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 1 – PLAN DESCRIPTION

The following brief description of the Hartzell Propeller, Inc. (the “Company”) Defined Benefit Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all hourly and salaried employees of the Company who have attained the age of 21 and completed one full year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was amended in June 2012, so that participation is limited to participants in the Plan as of June 30, 2012 and employees hired on or after July 1, 2012 shall not be eligible to participate in the Plan.

Effective April 30, 2013, the Plan changed actuarial service providers.

Contributions and Funding Policy

The Company's funding policy is to, at a minimum, contribute an amount as determined by the Plan's actuary that will be sufficient to maintain the minimum funding standard in accordance with ERISA. The Company may make discretionary contributions above this amount. Contributions amounting to \$1,461,704 and \$2,001,000 were made for the years ended December 31, 2013 and 2012, respectively.

Pension Benefits

Participants with five full years of service, as defined by the Plan, are entitled to monthly payments for life beginning at normal retirement age of 65. Participants may elect to receive their normal pension benefits in the form of a qualified joint and survivor benefit of 50%, five-to-life, ten-to-life, and twenty-to-life pension. After age 55 and five years of service, a participant may elect early retirement.

Benefits under the Plan are based on 0.5% of the employees' average monthly compensation times total years of benefit service, plus 0.25% of average monthly compensation above the social security base multiplied by the years of benefit service up to a maximum of 35.

Any Participant who was employed by the Company, completed an agreement to participate in the program, was at least 61 years of age on or before December 31, 2010 and actually terminated employment with the Company on or before December 31, 2010 received an additional six months of service, was aged an additional six months and become 100% vested when determining the pension benefits.

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

Death and Disability Benefits

Joint and 50% survivor coverage is automatic for the spouse of any vested participant regardless of age. Benefits are payable after the later of the participant's death or the date the participant would have reached the earliest permissible retirement age. Participants who become permanently disabled will receive benefits commencing on the normal retirement date.

Vesting

Participants become 100% vested in accrued benefits after five years of credited service.

Administrative Expenses

Trustee fees are paid by the Plan. Other administrative expenses, such as legal and professional fees and Pension Benefit Guarantee Corporation ("PBGC") premiums, are paid by the Company.

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth by ERISA. In the event the Plan terminates, the pension fund would be applied to purchase participants' accrued benefits as set forth by the Plan document.

If the Plan terminates, certain benefits are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Information about the Plan, including present and future benefits, vesting and PBGC benefit guarantee provisions is contained in a summary document available from the Company.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

Use of Estimates

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

Fair Value of Financial Instruments

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

Investment Valuation and Income Recognition

All assets of the Plan are held by and invested by Exeter Trust Company ("Exeter"), the Trustee. The investments are presented by Exeter at fair market value as of year-end.

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

Actuarial Present Value of Accumulated Plan Benefits

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

The actuarial present value of accumulated plan benefits was determined by the Plan actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations were:

- (a) Life expectancy of participants
 - 2013 – Static separate annuitant and non-annuitant mortality tables for males and females for 2013
 - 2012 – Static separate annuitant and non-annuitant mortality tables for males and females for 2012
- (b) Discount rate
 - 2013 – Segment rates of 1.62%, 4.40% and 5.45%
 - 2012 – Segment rates of 1.98%, 5.07% and 6.19%

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

- (c) Investment return at an average rate of 8.0% for 2013 and 2012
- (d) Retirement age of 65 or the age at the valuation date if greater for 2013 and 2012

Additional assumptions used in the actuarial computations, as of January 1, 2013 and 2012, include salary increases of three percent per year, social security wage base increase of four percent per year, marital and retirement rate assumptions, as well as, withdrawal rates. These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment of Benefits

Benefit payments are recorded upon distribution.

Income Taxes

Under the Income Taxes Topic of the Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC"), the Plan administrator is required to identify potential uncertain tax positions taken, assess and quantify those positions and record reserves. As of and for the years ended December 31, 2013 and 2012, the Plan administrator has identified no uncertain tax positions.

The Plan files the United States Federal Form 5500 annually and is generally no longer subject to income tax examinations for years prior to 2010.

Subsequent Events

In accordance with Subsequent Events Topic of the FASB ASC, the Plan has evaluated subsequent events through October 2, 2014, the date the financial statements were available to be issued. See Note 7.

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 3 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements, which was prepared by Exeter, as of and for the years ended December 31, 2013 and 2012 and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Exeter as of and for the years ended December 31, 2013 and 2012, that such information is complete and accurate.

	2013	2012
Investments, at fair value	\$ 16,856,456	\$ 13,414,367
Interest and dividends receivable	\$ 25,646	\$ 22,144
Interest and dividends income	\$ 531,702	\$ 143,211
Net appreciation in the fair value of investments	\$ 1,761,351	\$ 1,455,885

NOTE 4 – INVESTMENTS

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

	2013	2012
US Treasury Note at 2.375% due July 31, 2017	N/A	\$ 712,796
Manning & Napier Core Plus Bond	\$ 2,234,578	\$ 2,234,956

The Plan's investments, including investments bought, sold, as well as held during the year, appreciated (depreciated) in value at December 31 as follows:

	2013	2012
Fixed income securities	\$ (136,506)	\$ 24,229
Corporate debt securities	(24,315)	(206)
Equity securities	1,879,458	1,039,910
Real estate mutual funds	(12,705)	6,963
Equity mutual funds	55,419	384,989
	<u>\$ 1,761,351</u>	<u>\$ 1,455,885</u>

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

Fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the Plan uses a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows:

- Level 1 – Observable inputs such as quoted prices in active markets;
- Level 2 – Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3 – Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions

The classification of fair value measurements within the hierarchy is based upon the lowest level of input that is significant to the measurement. Valuation methodologies used for assets and liabilities measured at fair value are as follows:

- | | |
|------------------------------|--|
| • Money market fund: | Valued based on the underlying investments that are traded on an active market. |
| • Fixed income securities: | Valued at prices for similar securities. Securities are traded on an active market, but are not traded on a daily basis. |
| • Corporate debt securities: | Valued at prices for similar securities. Securities are traded on an active market, but are not traded on a daily basis. |
| • Equity securities: | Valued at the closing price reported on the active market on which the individual securities are traded. |
| • Real estate mutual funds: | Valued at the closing price reported on the active market on which the individual securities are traded. |
| • Equity mutual funds: | Valued at the closing price reported on the active market on which the individual securities are traded. |

The methods described above may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methods used to value investments.

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

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

	December 31, 2013		
	Level 1	Level 2	Total
Money market fund	\$ -	\$ 808,020	\$ 808,020
Fixed income securities			
Treasury notes and bonds	-	276,904	276,904
Government agencies	-	1,124,852	1,124,852
Corporate debt securities	-	1,239,424	1,239,424
Equity securities			
Basic industries	70,240	-	70,240
Broadcasting and cable TV	986,592	-	986,592
Business products	599,413	-	599,413
Capital goods	606,260	-	606,260
Consumer	2,762,107	-	2,762,107
Engery	625,814	-	625,814
Financial	315,758	-	315,758
Foreign	398,387	-	398,387
Healthcare	380,685	-	380,685
Housing	115,760	-	115,760
Technology	645,094	-	645,094
Transportation	114,600	-	114,600
Real estate mutual funds	148,406	-	148,406
Equity mutual funds			
Balanced	3,072,427	-	3,072,427
Foreign	829,028	-	829,028
Growth	1,736,685	-	1,736,685
	<u>\$ 13,407,256</u>	<u>\$ 3,449,200</u>	<u>\$ 16,856,456</u>

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

	December 31, 2012		
	Level 1	Level 2	Total
Money market fund	\$ -	\$ 376,128	\$ 376,128
Fixed income securities			
Treasury notes and bonds	-	1,378,386	1,378,386
Government agencies	-	870,004	870,004
Corporate debt securities	-	530,973	530,973
Equity securities			
Basic industries	142,317	-	142,317
Broadcasting and cable TV	193,899	-	193,899
Business products	486,775	-	486,775
Capital goods	410,967	-	410,967
Consumer	1,884,828	-	1,884,828
Credit services	131,456	-	131,456
Engery	320,168	-	320,168
Financial	436,477	-	436,477
Foreign	229,266	-	229,266
Healthcare	279,141	-	279,141
Housing	138,086	-	138,086
Specialty services	130,452	-	130,452
Technology	558,971	-	558,971
Transportation	140,408	-	140,408
Real estate mutual funds	129,738	-	129,738
Equity mutual funds			
Balanced	2,675,179	-	2,675,179
Foreign	546,157	-	546,157
Growth	1,424,591	-	1,424,591
	<u>\$ 10,258,876</u>	<u>\$ 3,155,491</u>	<u>\$ 13,414,367</u>

NOTE 5 – FEDERAL INCOME TAX STATUS

The Plan has obtained a favorable determination letter from the Internal Revenue Service to the effect that the Plan is exempt from Federal income taxes dated July 7, 2014. While the Plan has been amended since the determination letter, a new determination letter has not been received. The Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, the Plan was qualified and considered tax-exempt as of the financial statement date.

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Exeter. Exeter is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to \$120,396 and \$99,784 for the years ended December 31, 2013 and 2012, respectively. There are also indirect fees deducted directly from investment earnings of the Plan.

NOTE 7 – SUBSEQUENT EVENTS

Effective January 1, 2014, the Plan was frozen for all participants except for grandfathered participants. Grandfathered participants include any participant or alternate payee who, as of December 31, 2013, has either attained age 55 or had attained age 50 and has at least 29 years of vesting service. In addition, the Plan was amended to allow for lump sum payments to terminated employees if the present value of the accrued benefit is less than \$25,000.

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 31-1258121
PLAN 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issues, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	SSGA Institutional Liquid Reserves	Money Market Fund, 0.20% interest	\$ 808,020	\$ 808,020
	FHLMC	Fixed Income Securities at 3.75% due 03/27/2019	78,212	81,748
	FHLMC	Fixed Income Securities at 2.375% due 01/13/2022	167,616	155,822
	FHLMC	Fixed Income Securities at 4.50% due 12/01/2039	167,274	167,586
	FHLMC	Fixed Income Securities at 4.50% due 11/01/2039	65,916	66,113
	FHLMC	Fixed Income Securities at 3.50% due 06/01/2043	238,762	229,153
	FNMA	Fixed Income Securities at 6.00% due 08/01/2037	30,719	31,267
	FNMA	Fixed Income Securities at 2.50% due 02/01/2043	128,940	121,688
	FNMA	Fixed Income Securities at 3.00% due 04/01/2027	156,045	152,965
	FNMA	Fixed Income Securities at 3.00% due 07/01/2043	125,149	118,510
	US Treasury Notes	Fixed Income Securities at 2.375% due 07/31/2017	286,117	276,904
			1,444,750	1,401,756
	American Express Credit Co	Corporate Debt Securities at 5.125% due 08/25/2014	60,001	56,675
	Bank of America Corp	Corporate Debt Securities at 3.750% due 07/12/2016	36,906	37,209
	Caterpillar Financial	Corporate Debt Securities at 2.05% due 08/01/2016	57,264	56,460
	Citi Group Inc	Corporate Debt Securities at 3.95% due 06/15/2016	37,039	37,236
	Comcast Corp	Corporate Debt Securities at 6.50% due 01/15/2017	60,556	57,280
	General Electric Cap Corp	Corporate Debt Securities at 1.50% due 07/12/2016	70,106	70,740
	Goldman Sachs Group	Corporate Debt Securities at 3.625% due 02/07/2016	178,082	178,412
	Home Depot Inc	Corporate Debt Securities at 5.40% due 03/01/2016	57,970	54,844
	J P Morgan Chase & Co	Corporate Debt Securities at 3.15% due 07/05/2016	140,937	141,531
	Kraft Foods Inc	Corporate Debt Securities at 6.75% due 02/19/2014	60,183	55,426
	Morgan Stanley	Corporate Debt Securities at 1.75% due 02/25/2016	179,678	182,416
	Pepsico Inc	Corporate Debt Securities at 0.80% due 08/25/2014	60,469	60,153
	Verizon Communications	Corporate Debt Securities at 2.00% due 11/01/2016	62,560	61,222
	Wal-Mart	Corporate Debt Securities at 3.20% due 05/15/2014	57,844	55,596
	Wells Fargo & Company	Corporate Debt Securities at 2.625% due 12/15/2016	73,049	73,310
	The Western Union Co	Corporate Debt Securities at 2.875% due 12/01/2017	59,911	60,914
			1,252,555	1,239,424
	Accor SA	Equity Securities	62,930	92,486
	Alcoa Inc	Equity Securities	237,951	282,758
	Ambev SA	Equity Securities	72,318	79,012
	Anheuser Busch	Equity Securities	131,829	165,807
	Apache Corp	Equity Securities	53,645	50,705
	Apple Inc.	Equity Securities	151,679	201,967
	Baker Hughes, Inc	Equity Securities	143,976	165,227
	Becton Dickinson & Co	Equity Securities	72,360	109,385
	C H Robinson Worldwide Inc	Equity Securities	138,297	144,124

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 31-1258121
PLAN 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issues, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Cameron Intl Corp	Equity Securities	\$ 175,301	\$ 185,734
	Caterpillar Inc	Equity Securities	118,597	129,858
	Cerner Corp	Equity Securities	72,546	178,368
	D R Horton Inc	Equity Securities	54,482	60,487
	DirecTV	Equity Securities	169,425	247,235
	Ebay Inc	Equity Securities	137,802	149,233
	Electronic Arts	Equity Securities	243,458	256,469
	EMC Corp	Equity Securities	321,317	364,675
	EOG Resources Inc	Equity Securities	38,996	62,101
	General Electric Co	Equity Securities	149,973	176,028
	Google, Inc	Equity Securities	80,988	190,521
	Hess Corp	Equity Securities	315,241	518,750
	Imperial Tobacco Group	Equity Securities	119,191	131,965
	Johnson & Johnson	Equity Securities	130,312	172,189
	Joy Global Inc	Equity Securities	70,499	77,792
	Juniper Networks Inc	Equity Securities	257,179	307,629
	Kraft Foods Group Inc	Equity Securities	32,119	55,851
	Lin Media LLC	Equity Securities	1,830	2,871
	Lululemon Athletica Inc	Equity Securities	135,764	122,192
	Mcgraw Hill Financial Inc	Equity Securities	77,276	114,954
	Monsanto Co	Equity Securities	87,119	163,170
	Nestle Sa	Equity Securities	215,406	240,103
	Peabody Energy Corp	Equity Securities	92,266	90,815
	Qiagen	Equity Securities	46,702	70,240
	Qualcomm Inc	Equity Securities	215,333	259,132
	Range Res Corp	Equity Securities	57,532	80,938
	Realogy Holdings Corporation	Equity Securities	100,395	115,760
	Schlumberger	Equity Securities	117,967	160,396
	Sinclair Broadcast Group	Equity Securities	55,517	63,599
	Starz	Equity Securities	91,469	121,054
	Syngenta	Equity Securities	62,374	75,655
	Teleflex Inc	Equity Securities	47,950	58,193
	The Walt Disney Co	Equity Securities	47,271	114,600
	Time Warner Inc	Equity Securities	94,120	210,554
	Tribune Company	Equity Securities	54,472	66,564
	Twenty First Century Fox Inc	Equity Securities	141,352	222,626
	Unilever	Equity Securities	100,210	142,758
	Verifone Holdings Inc	Equity Securities	79,773	80,996
	Viacom Inc	Equity Securities	174,984	265,514
	Weatherford International Ltd	Equity Securities	142,923	139,255
	Yum Brands Inc	Equity Securities	72,281	82,415
			5,864,697	7,620,710
	Alexandria Real Estate Equity	Real estate mutual funds	29,245	28,629

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 31-1258121
PLAN 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issues, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Biomed Realty Trust Inc	Real estate mutual funds	\$ 26,946	\$ 26,455
	Corporate Office Properties	Real estate mutual funds	34,479	32,218
	Digital Realty Trust Inc	Real estate mutual funds	32,765	28,981
	Dupont Fabros Technology Inc	Real estate mutual funds	29,005	32,123
			<u>152,440</u>	<u>148,406</u>
*	Manning & Napier Emerging Markets Series	Equity Mutual Funds	132,363	148,441
*	Manning & Napier Inflation Focus Equity Series	Equity Mutual Funds	119,660	141,518
*	Manning & Napier Core Plus Bond	Equity Mutual Funds	2,258,754	2,234,578
*	Manning & Napier High Yield Bond	Equity Mutual Funds	486,921	500,053
*	Manning & Napier International Series	Equity Mutual Funds	593,053	617,772
*	Manning & Napier Life Science Series	Equity Mutual Funds	311,399	334,003
*	Manning & Napier Real Estate	Equity Mutual Funds	256,748	299,671
*	Manning & Napier Small Cap Series Fund	Equity Mutual Funds	242,242	300,567
*	Manning & Napier Technology Series	Equity Mutual Funds	184,821	337,796
*	Manning & Napier World Opp Series	Equity Mutual Funds	188,348	228,716
*	Manning & Napier GL	Equity Mutual Funds	496,268	495,025
			<u>5,270,577</u>	<u>5,638,140</u>
			<u>\$ 14,793,039</u>	<u>\$ 16,856,456</u>

* Represents a party-in-interest.

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 31-1258121
PLAN 001
For the Year Ended December 31, 2013

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred in Transaction	Cost of Asset	Current Value of of Asset on Transaction Date	Net Gain or (Loss)
* SSGA Institutional Liquid Reserves	Money Market Fund							
	107 purchases	\$ 6,804,170	N/A	N/A	N/A	\$ 6,804,170	\$ 6,804,170	N/A
* SSGA Institutional Liquid Reserves	Money Market Fund							
	56 sales	N/A	\$ 6,372,279	N/A	N/A	\$ 6,372,279	\$ 6,372,279	\$ -

* Represents a party-in-interest.

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2013 Valuation
Hartzell Propeller Inc. –Defined Benefit Pension Plan
(EIN: 31-1258121; PN:001)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	2 (*)	-	-	-	-	-	-	-	-
25 to 29	-	3 (*)	8 (*)	-	-	-	-	-	-	-
30 to 34	-	5 (*)	10 (*)	5 (*)	1 (*)	-	-	-	-	-
35 to 39	-	4 (*)	10 (*)	3 (*)	7 (*)	-	-	-	-	-
40 to 44	-	1 (*)	10 (*)	9 (*)	12 (*)	2 (*)	-	-	-	-
45 to 49	-	4 (*)	11 (*)	8 (*)	8 (*)	7 (*)	2 (*)	-	-	-
50 to 54	-	-	15 (*)	5 (*)	9 (*)	17 (*)	3 (*)	1 (*)	-	-
55 to 59	-	2 (*)	1 (*)	2 (*)	6 (*)	31 (*)	1 (*)	4 (*)	2 (*)	-
60 to 64	-	-	2 (*)	3 (*)	3 (*)	9 (*)	1 (*)	1 (*)	2 (*)	3 (*)
65 to 69	-	1 (*)	1 (*)	-	-	2 (*)	-	-	-	-
70 & up	-	-	-	-	-	-	-	-	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

APPENDIX B

STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rates	Funding: 24-month segment rates averaged through the end of December 2012 published January 2013:			
		Before <u>MAP-21</u>	Reflecting <u>MAP-21</u>	
	a.	First Rate, Years 1-5	1.62%	4.94%
	b.	Second Rate, Years 5-20	4.40%	6.15%
	c.	Third Rate, Years 20+	5.45%	6.76%
	d.	Effective Interest Rate using the above rates	4.87%	6.40%
	e.	Interest rate for developing expected value of assets, (before applying statutory cap)		8.00%
Salary Scale	Future salaries are projected using the appropriate salary scale below. For accrued benefits actual individual pay histories have been used with missing years filled in using the appropriate salary scale below.			
	Funding:	3.00%		
Mortality	Funding: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, to between 7 and 15 years beyond the year of the obligation, male and female, with different rates for annuitants and nonannuitants.			
	ASC 715 and 960: RP-2000 Mortality Table for males and females projected to 2012.			
Rates of Retirement	All participants are assumed to retire at age 65 or age on the valuation date, if greater.			
Rates of Disability	None.			
Rates of Turnover	Sample rates are as follows:			
	<u>Age</u>	<u>Rate</u>		
	25	5.27%		
	30	4.84		
	35	4.48		
	40	3.85		
	45	3.23		
	50	1.53		
	55	0.34		
	60	0.00		

APPENDIX B (Continued)

<i>Assumptions Made In Valuing Spouse's Benefit</i>	For participants designated as hourly, it is assumed eighty percent are assumed to be married. For participants designated as salaried, it is assumed that 100% are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. For hourly participants, males are assumed to be 3 years older than females. For all other participants, males and females are assumed to be the same age.			
<i>Optional Form Election</i>	All employees not in receipt of a benefit are assumed to elect the life annuity benefit.			
<i>Annual Increases to Maximum Benefits and Plan Compensation Limits</i>	Funding:	0.00%		
	ASC 715-30 Expense:	3.00%		
<i>Annual Increases to Social Security</i>		<u>Taxable</u>	<u>Cost of</u>	
		<u>Wage Base</u>	<u>Living</u>	<u>Average</u>
		<u>0%</u>	<u>Index</u>	<u>Earnings</u>
	Funding:	0%	0%	0%
	ASC 715-30 Expense:	0%	0%	0%
<i>Provision for Expenses</i>	The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual administrative expenses during the prior year plus PBGC premiums for the current year, were included in the Target Normal Cost for minimum contribution purposes. Expenses were subtracted from the Expected Return on Assets for ASC 715-30 expense purposes.			
<i>Standing Elections</i>	The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement.			
<i>Asset Method</i>	Funding and ASC 960-20: Market Value of Assets plus any contributions for prior plan years that will be made in this plan year. For funding purposes only, contributions made after the end of the prior plan year will be discounted for interest at the prior year's effective rate.			
	ASC 715-30: Market Value of Assets.			
<i>Employees Valued</i>	Only participants as of the valuation date were valued.			

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 31-1258121
PLAN 001
For the Year Ended December 31, 2013

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred in Transaction	Cost of Asset	Current Value of of Asset on Transaction Date	Net Gain or (Loss)
* SSGA Institutional Liquid Reserves	Money Market Fund 107 purchases	\$ 6,804,170	N/A	N/A	N/A	\$ 6,804,170	\$ 6,804,170	N/A
* SSGA Institutional Liquid Reserves	Money Market Fund 56 sales	N/A	\$ 6,372,279	N/A	N/A	\$ 6,372,279	\$ 6,372,279	\$ -

* Represents a party-in-interest.

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 HARTZELL PROPELLER INC. DEFINED BENEFIT PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN)</td> <td style="width: 40%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN)	001
B Three-digit plan number (PN)	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HARTZELL PROPELLER INC.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN)</td> </tr> <tr> <td style="text-align: center;">31-1258121</td> </tr> </table>	D Employer Identification Number (EIN)	31-1258121
D Employer Identification Number (EIN)			
31-1258121			

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>01</u> Day <u>01</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a		14484156
b Actuarial value	2b		14484156
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	132	5035890
b For terminated vested participants	3b	111	1503502
c For active participants:			
(1) Non-vested benefits	3c(1)		121811
(2) Vested benefits	3c(2)		8683079
(3) Total active	3c(3)	259	8804890
d Total	3d	502	15344282
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		6.40%
6 Target normal cost	6		652135

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

SIGN HERE Signature of actuary Amy L. Kennedy Type or print name of actuary Findley Davies, Inc. Firm name One Seagate, Suite 2050 Toledo OH 43604 Address of the firm	Date 9/22/2014 1407365 Most recent enrollment number 419-255-1360 Telephone number (including area code)
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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

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

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76%
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
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	652135
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	860126	366705	
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	1018840
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	1018840
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	1374026
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	355186
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, Line 22 – Description of Weighted Average Retirement Age
Hartzell Propeller Inc.–Defined Benefit Pension Plan
January 1, 2013 Valuation
EIN/PN: 31-1258121 / 001

Rates of Retirement

All participants are assumed to retire at age 65 or age on the valuation date, if greater.

APPENDIX A

SUMMARY OF PRINCIPAL PLAN PROVISIONS

<i>Plan Sponsor</i>	Hartzell Propeller Inc.
<i>EIN/PN</i>	31-1258121/001
<i>Effective Date</i>	The Salaried Plan effective date is December 8, 1977. The Hourly plan's effective date is January 1, 1980. The Hourly Plan merged into the Salaried Plan effective December 31, 2001 at which time the Plan was renamed the Hartzell Propeller Inc. Defined Benefit Pension Plan. This plan was amended and restated January 1, 2011; last amended May 2012.
<i>Plan Year</i>	The 12-month period beginning each January 1.
<i>Funding of Plan</i>	The entire cost of the Plan is borne by the Plan Sponsor.
<i>Participation</i>	Each eligible employee shall become a participant upon attainment of age 21 and completion of one year of service. Employees hired on or after July 1, 2012 are not eligible to participate in the Plan. An eligible employee becomes a participant on the January or July 1 following the completion of the eligibility requirements.
<i>Vesting Service</i>	One full year of service for each plan year with at least 1,000 hours of service. No partial years are given.
<i>Credited Service</i>	Elapsed time, measured in years, months and days using a 360-day year, rounded to the nearest 1/12 year, rendered on and after the later of (1) for participants who were participants in the Salaried Plan, the employee's hire date, (2) for participants who were participants in the Hourly Plan, the later of (a) the employee's date of hire, and (b) December 31, 1988, (3) for employees who were not participants in the Salaried or Hourly Plan, the employee's date of hire.
<i>Compensation</i>	Gross taxable income received from the employer and are reported on the participant's W-2 form for the calendar year ending in the Plan Year for which Compensation is being determined, but excludes any imputed income included on such W-2 form.

APPENDIX A (Continued)

Average Monthly Earnings

The sum of Compensation of the Participants during the highest five consecutive Plan Years of the last ten Plan Years of employment divided by 60.

Covered Compensation

The average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with the year in which Social Security Retirement Age is attained. Social Security Retirement Age is 65 for those born before 1938, 67 for those born after 1954, and 66 for those born in between 1938-1954.

Accrued Benefit

For former Salaried Plan participants and those who became participants after December 31, 2001:

- (1) 0.5% of Average Monthly Compensation times years of Credited Service, plus 0.25% of Average Monthly Compensation in excess of the current Covered Compensation times years of Credited Service up to 35 years.
- (2) For only former Salaried Plan participants, if greater, the monthly amount determined under the Frozen pre-1989 formula and converted to the normal form as of the freeze date using actuarial equivalence.

For former Hourly Plan participants, the sum of (a) and (b) below:

- (a) 0.5% of Average Monthly Compensation times years of Credited Service after 12/31/1988, plus 0.25% of Average Monthly Compensation in excess of the current Covered Compensation times years of Credited Service after 12/31/1988 up to 35 years. The 35 years is measured on service from date of hire.
- (b) \$7 times years of credited service prior to 1/1/1989 less the actuarial equivalence of the participant's 12/31/1988 profit sharing balance, not less than \$0.

Normal Retirement Benefit

Eligibility:

Age 65.

Monthly Benefit:

Accrued Benefit

Late Retirement Benefit

Eligibility:

After normal retirement.

Monthly Benefit:

The greater of the Accrued Benefit at late retirement date and the benefit at Normal Retirement actuarially increased.

APPENDIX A (Continued)

Early Retirement Benefit

Eligibility:

Age 55 and 5 years of vesting service

Monthly Benefit:

Accrued Benefit at early retirement date either deferred to age 65 or commencing immediately but reduced by 1/15 for each of the first five years and 1/30 for each of the next five years the date of commencement precedes the participant's normal retirement date.

Disability Retirement Benefit

Eligibility:

Termination due to permanent disability.

Monthly Benefit:

Actuarial equivalent of Accrued Benefit.

Termination Benefit

Eligibility:

Termination of employment with at least 5 years of Vesting Service.

Monthly Benefit:

The Accrued Benefit. The benefit may commence in full at age 65, or in a reduced amount under the early retirement provisions.

Death Benefit

Post retirement:

Based on optional form of benefit elected by the participant at commencement.

Pre-retirement:

Married participants are entitled to a monthly benefit for life commencing at the earliest date the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted for early retirement, if appropriate, payable as if the participant had elected the 50% Joint and Survivor annuity form of payment.

Optional Forms Available

The normal form of payment is the life annuity. The following are the other optional forms: 50% or 75% Joint and Survivor, 120 or 240 month certain and continuous.

All of these forms are actuarial equivalent and the conversion factors are based on 1994 GAR blended mortality with 8.50% interest.

APPENDIX A (Continued)

Benefit Payable as Lump Sum

The Plan pays small lump sums (those less than \$1,000) automatically. If the value of the lump sum is over \$1,000 but less than \$5,000 and the participant does not elect to receive the amount directly to them, the lump sum will be automatically rolled over into an IRA for the participant by the Plan administrator.

The conversion factors are based on the Applicable Mortality Table and the Applicable Interest Rate as required under IRC Section 417(e)(3).

Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Retirement age is assumed to remain unchanged in future years for funding purposes. For ASC 715-30 purposes, it is assumed to increase using the Cost of Living Index.

Plan Compensation Limit

Section 401(a)(17) maximum Compensation that can be recognized for benefit calculation purposes is assumed to remain unchanged in future years for funding purposes. For ASC 715-30 purposes it is assumed to increase using the Cost of Living Index.

Changes in Plan Provisions since last year

None.

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 31-1258121
PLAN 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issues, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	SSGA Institutional Liquid Reserves	Money Market Fund, 0.20% interest	\$ 808,020	\$ 808,020
	FHLMC	Fixed Income Securities at 3.75% due 03/27/2019	78,212	81,748
	FHLMC	Fixed Income Securities at 2.375% due 01/13/2022	167,616	155,822
	FHLMC	Fixed Income Securities at 4.50% due 12/01/2039	167,274	167,586
	FHLMC	Fixed Income Securities at 4.50% due 11/01/2039	65,916	66,113
	FHLMC	Fixed Income Securities at 3.50% due 06/01/2043	238,762	229,153
	FNMA	Fixed Income Securities at 6.00% due 08/01/2037	30,719	31,267
	FNMA	Fixed Income Securities at 2.50% due 02/01/2043	128,940	121,688
	FNMA	Fixed Income Securities at 3.00% due 04/01/2027	156,045	152,965
	FNMA	Fixed Income Securities at 3.00% due 07/01/2043	125,149	118,510
	US Treasury Notes	Fixed Income Securities at 2.375% due 07/31/2017	286,117	276,904
			1,444,750	1,401,756
	American Express Credit Co	Corporate Debt Securities at 5.125% due 08/25/2014	60,001	56,675
	Bank of America Corp	Corporate Debt Securities at 3.750% due 07/12/2016	36,906	37,209
	Caterpillar Financial	Corporate Debt Securities at 2.05% due 08/01/2016	57,264	56,460
	Citi Group Inc	Corporate Debt Securities at 3.95% due 06/15/2016	37,039	37,236
	Comcast Corp	Corporate Debt Securities at 6.50% due 01/15/2017	60,556	57,280
	General Electric Cap Corp	Corporate Debt Securities at 1.50% due 07/12/2016	70,106	70,740
	Goldman Sachs Group	Corporate Debt Securities at 3.625% due 02/07/2016	178,082	178,412
	Home Depot Inc	Corporate Debt Securities at 5.40% due 03/01/2016	57,970	54,844
	J P Morgan Chase & Co	Corporate Debt Securities at 3.15% due 07/05/2016	140,937	141,531
	Kraft Foods Inc	Corporate Debt Securities at 6.75% due 02/19/2014	60,183	55,426
	Morgan Stanley	Corporate Debt Securities at 1.75% due 02/25/2016	179,678	182,416
	Pepsico Inc	Corporate Debt Securities at 0.80% due 08/25/2014	60,469	60,153
	Verizon Communications	Corporate Debt Securities at 2.00% due 11/01/2016	62,560	61,222
	Wal-Mart	Corporate Debt Securities at 3.20% due 05/15/2014	57,844	55,596
	Wells Fargo & Company	Corporate Debt Securities at 2.625% due 12/15/2016	73,049	73,310
	The Western Union Co	Corporate Debt Securities at 2.875% due 12/01/2017	59,911	60,914
			1,252,555	1,239,424
	Accor SA	Equity Securities	62,930	92,486
	Alcoa Inc	Equity Securities	237,951	282,758
	Ambev SA	Equity Securities	72,318	79,012
	Anheuser Busch	Equity Securities	131,829	165,807
	Apache Corp	Equity Securities	53,645	50,705
	Apple Inc.	Equity Securities	151,679	201,967
	Baker Hughes, Inc	Equity Securities	143,976	165,227
	Becton Dickinson & Co	Equity Securities	72,360	109,385
	C H Robinson Worldwide Inc	Equity Securities	138,297	144,124

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 31-1258121
PLAN 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issues, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Cameron Intl Corp	Equity Securities	\$ 175,301	\$ 185,734
	Caterpillar Inc	Equity Securities	118,597	129,858
	Cerner Corp	Equity Securities	72,546	178,368
	D R Horton Inc	Equity Securities	54,482	60,487
	DirecTV	Equity Securities	169,425	247,235
	Ebay Inc	Equity Securities	137,802	149,233
	Electronic Arts	Equity Securities	243,458	256,469
	EMC Corp	Equity Securities	321,317	364,675
	EOG Resources Inc	Equity Securities	38,996	62,101
	General Electric Co	Equity Securities	149,973	176,028
	Google, Inc	Equity Securities	80,988	190,521
	Hess Corp	Equity Securities	315,241	518,750
	Imperial Tobacco Group	Equity Securities	119,191	131,965
	Johnson & Johnson	Equity Securities	130,312	172,189
	Joy Global Inc	Equity Securities	70,499	77,792
	Juniper Networks Inc	Equity Securities	257,179	307,629
	Kraft Foods Group Inc	Equity Securities	32,119	55,851
	Lin Media LLC	Equity Securities	1,830	2,871
	Lululemon Athletica Inc	Equity Securities	135,764	122,192
	Mcgraw Hill Financial Inc	Equity Securities	77,276	114,954
	Monsanto Co	Equity Securities	87,119	163,170
	Nestle Sa	Equity Securities	215,406	240,103
	Peabody Energy Corp	Equity Securities	92,266	90,815
	Qiagen	Equity Securities	46,702	70,240
	Qualcomm Inc	Equity Securities	215,333	259,132
	Range Res Corp	Equity Securities	57,532	80,938
	Realogy Holdings Corporation	Equity Securities	100,395	115,760
	Schlumberger	Equity Securities	117,967	160,396
	Sinclair Broadcast Group	Equity Securities	55,517	63,599
	Starz	Equity Securities	91,469	121,054
	Syngenta	Equity Securities	62,374	75,655
	Teleflex Inc	Equity Securities	47,950	58,193
	The Walt Disney Co	Equity Securities	47,271	114,600
	Time Warner Inc	Equity Securities	94,120	210,554
	Tribune Company	Equity Securities	54,472	66,564
	Twenty First Century Fox Inc	Equity Securities	141,352	222,626
	Unilever	Equity Securities	100,210	142,758
	Verifone Holdings Inc	Equity Securities	79,773	80,996
	Viacom Inc	Equity Securities	174,984	265,514
	Weatherford International Ltd	Equity Securities	142,923	139,255
	Yum Brands Inc	Equity Securities	72,281	82,415
			5,864,697	7,620,710
	Alexandria Real Estate Equity	Real estate mutual funds	29,245	28,629

HARTZELL PROPELLER, INC.
DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 31-1258121
PLAN 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issues, borrower, lessor or similar party.	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Biomed Realty Trust Inc	Real estate mutual funds	\$ 26,946	\$ 26,455
	Corporate Office Properties	Real estate mutual funds	34,479	32,218
	Digital Realty Trust Inc	Real estate mutual funds	32,765	28,981
	Dupont Fabros Technology Inc	Real estate mutual funds	29,005	32,123
			<u>152,440</u>	<u>148,406</u>
*	Manning & Napier Emerging Markets Series	Equity Mutual Funds	132,363	148,441
*	Manning & Napier Inflation Focus Equity Series	Equity Mutual Funds	119,660	141,518
*	Manning & Napier Core Plus Bond	Equity Mutual Funds	2,258,754	2,234,578
*	Manning & Napier High Yield Bond	Equity Mutual Funds	486,921	500,053
*	Manning & Napier International Series	Equity Mutual Funds	593,053	617,772
*	Manning & Napier Life Science Series	Equity Mutual Funds	311,399	334,003
*	Manning & Napier Real Estate	Equity Mutual Funds	256,748	299,671
*	Manning & Napier Small Cap Series Fund	Equity Mutual Funds	242,242	300,567
*	Manning & Napier Technology Series	Equity Mutual Funds	184,821	337,796
*	Manning & Napier World Opp Series	Equity Mutual Funds	188,348	228,716
*	Manning & Napier GL	Equity Mutual Funds	496,268	495,025
			<u>5,270,577</u>	<u>5,638,140</u>
			<u>\$ 14,793,039</u>	<u>\$ 16,856,456</u>

* Represents a party-in-interest.

Schedule SB, Line 32 – Schedule of Amortization Bases
Hartzell Propeller Inc.–Defined Benefit Pension Plan
January 1, 2013 Valuation
EIN/PN: 31-1258121 / 001

EXHIBIT VII

SCHEDULE OF AMORTIZATION BASES

	Plan Year Beginning			1/01/2013
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
Shortfall Amortization Bases	1/01/2013	\$ (182,109)	7.00	\$ (30,393)
	1/01/2012	(931,930)	6.00	(176,072)
	1/01/2011	658,888	5.00	144,782
	1/01/2010	386,113	4.00	103,618
	1/01/2009	<u>929,164</u>	3.00	<u>324,770</u>
	Total	\$ 860,126		\$ 366,705
Waiver Amortization Bases	1/01/2013	\$ 0		\$ 0