

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	ORMET PRIMARY ALUMINUM CORPORATION UNITED STEELWORKERS OF AMERICA 401(K) PLAN (BURNSIDE, LA)	1b Three-digit plan number (PN) ▶ <u>009</u> 1c Effective date of plan <u>10/01/2001</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	ORMET PRIMARY ALUMINUM CORPORATION PO BOX 176 STATE ROUTE 7 HANNIBAL, OH 43931-0164	2b Employer Identification Number (EIN) <u>34-0819779</u> 2c Sponsor's telephone number <u>740-483-2641</u> 2d Business code (see instructions) <u>331310</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2014	BOBBIE REESE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☒ Same as Plan Sponsor Address ORMET PRIMARY ALUMINUM PENSION COMMITTEE		3b Administrator's EIN 36-2871900
		3c Administrator's telephone number 740-483-2641
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	320
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants	6a	218
b Retired or separated participants receiving benefits	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	131
d Subtotal. Add lines 6a , 6b , and 6c	6d	350
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	350
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	339
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: 2E 2G 2J 3H 2F 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

A Name of plan <u>ORMET PRIMARY ALUMINUM CORPORATION UNITED STEELWORKERS OF AMERICA 401(K) PLAN (BURNSIDE, LA)</u>	B Three-digit plan number (PN) ▶ <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ORMET PRIMARY ALUMINUM CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0819779</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

<u>AMERICAN BEACON</u>	<u>4151 AMON CARTER BLVD</u> <u>FORT WORTH, TX 76155</u>
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(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

<u>AMERICAN CENTURY</u>	<u>PO BOX 419200</u> <u>KANSAS CITY, MO 64141</u>
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<u>AMERICAN FUNDS</u>	<u>333 SOUTH HOPE STREET</u> <u>LOS ANGELES, CA 90071</u>
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<u>BARON</u>	<u>767 FIFTH AVENUE,</u> <u>49TH FLOOR</u> <u>NEW YORK, NY 10153</u>
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BLACKROCK

40 EAST 52ND STREET
NEW YORK, NY 10022

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

CALVERT FUNDS

4550 MONTGOMERY AVE.
SUITE 1125N
BETHESDA, MD 20814

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

FEDERATED

FEDERATED INVESTORS TOWER
101 LIBERTY AVENUE
PITTSBURGH, PA 15222

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

FIDELITY ADVISOR

82 DEVONSHIRE ST.
BOSTON, MA 02109

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

HARBOR

111 S WACKER DRIVE
34TH FLOOR
CHICAGO, IL 60606

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

JANUS

151 DETROIT ST.
DENVER, CO 80206

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

PIONEER

60 STATE STREET
BOSTON, MA 02109

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

T. ROWE

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

THIRD AVENUE

622 THIRD AVENUE
NEW YORK, NY 10017

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

WELLS FARGO

420 MONTGOMERY STREET
SAN FRANCISCO, CA 94104

(b) Enter name and EIN or address of person who provided you disclosures 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)

PNC BANK, N.A.

25-1211919

(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?
59 60 63	TRUSTEE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN BEACON SMALL CAP VALUE FUN 4151 AMON CARTER BLVD., MD 2450 FORT WORTH, TX 76155	25 BASIS POINTS ANNUALLY-63 25 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN CENTURY EQUITY INCOME FUND P.O. BOX 419385 KANSAS CITY, MO 64141	25 BASIS POINTS ANNUALLY-63 35 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - BALANCED FUND A 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	25 BASIS POINTS ANNUALLY-63 5 BASIS POINTS ANNUALLY-60	

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - CAPITAL WORLD GROW 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	25 BASIS POINTS ANNUALLY-63 5 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - GROWTH FUND OF AME 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	25 BASIS POINTS ANNUALLY-63 5 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - WASHINGTON MUTUAL 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	25 BASIS POINTS ANNUALLY-63 5 BASIS POINTS ANNUALLY-60	

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
BARON ASSET FUND 767 FIFTH AVENUE, 49TH FLOOR NEW YORK, NY 10153	25 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
BARON SMALL CAP FUND 767 FIFTH AVENUE, 49TH FLOOR NEW YORK, NY 10153	25 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
BLACKROCK FLEXIBLE EQUITY FUND INST 40 EAST 52ND STREET NEW YORK, NY 10022	25 BASIS POINTS ANNUALLY-60	

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.	
BLACKROCK GNMA PORTFOLIO A 40 EAST 52ND STREET NEW YORK, NY 10022	25 BASIS POINTS ANNUALLY-63 20 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60	0
(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.	
BLACKROCK LARGE CAP VALUE FUND INST 40 EAST 52ND STREET NEW YORK, NY 10022	25 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60	0
(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.	
BLACKROCK MID CAP GROWTH PORTFOLIO 40 EAST 52ND STREET NEW YORK, NY 10022	25 BASIS POINTS ANNUALLY-60	

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.
BLACKROCK S&P 500 STOCK FUND SVC 40 EAST 52ND STREET NEW YORK, NY 10022	15 BASIS POINTS ANNUALLY-63 5 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.
CALVERT INCOME FUND 4550 MONTGOMERY AVE., SUITE 1000N BETHESDA, MD 20814	25 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	59 60	0
(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.
FEDERATED CAPITAL PRESERVATION FUND FEDERATED INVESTORS TOWER PITTSBURGH, PA 15222	5 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-59	

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.
FIDELITY ADVISOR GROWTH & INCOME FU 82 DEVONSHIRE ST. BOSTON, MA 02109		50 BASIS POINTS ANNUALLY-63 10 BASIS POINTS ANNUALLY-60
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.
HARBOR CAPITAL APPRECIATION FUND IN 111 S WACKER DRIVE, 34TH FLOOR CHICAGO, IL 60606		25 BASIS POINTS ANNUALLY-63 18 BASIS POINTS ANNUALLY-60
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.
JANUS FORTY FUND CLASS S 151 DETROIT STREET DENVER, CO 80206		25 BASIS POINTS ANNUALLY-63 25 BASIS POINTS ANNUALLY-60

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.	
PIONEER FUND A 60 STATE STREET FLOOR 18 BOSTON, MA 02109	25 BASIS POINTS ANNUALLY-63 30 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.	
T. ROWE PRICE INTERNATIONAL GROWTH 100 EAST PRATT STREET BALTIMORE, MD 21202	50 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.	
T. ROWE PRICE RETIREMENT 2010 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	50 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
T. ROWE PRICE RETIREMENT 2020 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	50 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
T. ROWE PRICE RETIREMENT 2030 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	50 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
T. ROWE PRICE RETIREMENT 2040 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	50 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(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.
T. ROWE PRICE RETIREMENT 2050 FUND 100 EAST PRATT STREET BALTIMORE, MD 21202	50 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60	0
(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.
THIRD AVENUE VALUE FUND 622 THIRD AVENUE, 32ND FLOOR NEW YORK, NY 10017	35 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	59 60	0
(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.
WELLS FARGO ADVANTAGE CORE BOND 525 MARKET STREET SAN FRANCISCO, CA 94105	25 BASIS POINTS ANNUALLY-60 20 BASIS POINTS ANNUALLY-59	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: PLANTE & MORAN, PLLC	b EIN: 38-1357951
c Position: AUDITOR	
d Address: 27400 NORTHWESTERN HIGHWAY P.O. BOX 307 SOUTHFIELD, MI 48037-0307	e Telephone: 248-352-2500

Explanation: PLAN SPONSOR WAS BOUGHT BY ALMATIS, INC. ALMATIS ELECTED TO UTILIZE THEIR OWN AUDITORS TO PERFORM THE AUDIT OF THIS PLAN.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) 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
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>ORMET PRIMARY ALUMINUM CORPORATION UNITED STEELWORKERS OF AMERICA 401(K) PLAN (BURNSIDE, LA)</u>		B Three-digit plan number (PN) <u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ORMET PRIMARY ALUMINUM CORPORATION</u>		D Employer Identification Number (EIN) <u>34-0819779</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)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	64395	223906
(9) Value of interest in common/collective trusts	1c(9)	1937875	2029809
(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)	2008418	2876774
(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	4010688	5130489

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	4010688	5130489
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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)	499268	
(B) Participants	2a(1)(B)	630356	
(C) Others (including rollovers)	2a(1)(C)	9358	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		1138982

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4074	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4074

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	161393	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		161393

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1112820	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1057898	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		54922

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		5825
(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)		389983
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1755179

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	635378	
(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)		635378
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		635378

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1119801
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: **KPMG, LLP**

(2) EIN: **13-5565207**

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2013 This Form is Open to Public Inspection.	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan ORMET PRIMARY ALUMINUM CORPORATION UNITED STEELWORKERS OF AMERICA 401(K) PLAN (BURNSIDE, LA)				B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 ORMET PRIMARY ALUMINUM CORPORATION				D Employer Identification Number (EIN) 34-0819779	
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	0
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): 25-1211909					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Financial Statements and Supplemental Schedule

December 31, 2013 and 2012

(With Independent Auditors' Report Thereon)

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2013	13
Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.	



KPMG LLP
Suite 900
50 North Front Street
Memphis, TN 38103-1194

Independent Auditors' Report

The Participants and Administrators
Ormet Primary Aluminum Corporation
United Steelworkers of America 401(k) Plan:

We were engaged to audit the accompanying financial statements of the Ormet Primary Aluminum Corporation United Steelworkers of America 401(k) Plan (the Plan), which comprise the statement of net assets available for plan benefits as of December 31, 2013, the related statement of changes in net assets available for plan benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 4 to the financial statements, which was certified by PNC Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2013, and for the year 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 on the 2013 financial statements. Accordingly, we do not express an opinion on the 2013 financial statements.



Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2013 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

Other Matter—2012 Financial Statements

The financial statements of the Plan as of December 31, 2012 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated September 27, 2013, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2013 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

Memphis, Tennessee
October 10, 2014

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Statements of Net Assets Available for Plan Benefits

December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Assets:		
Investments, at fair value	\$ 4,906,583	3,980,438
Notes receivable from participants	<u>223,906</u>	<u>64,395</u>
Net assets available for plan benefits, at fair value	5,130,489	4,044,833
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	<u>(5,825)</u>	<u>(34,145)</u>
Net assets available for plan benefits	<u>\$ 5,124,664</u>	<u>4,010,688</u>

See accompanying notes to financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Statements of Changes in Net Assets Available for Plan Benefits

Years ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions to net assets attributed to:		
Contributions:		
Participant	\$ 630,356	743,965
Employer	499,268	570,734
Rollover	9,358	6,049
Total contributions	<u>1,138,982</u>	<u>1,320,748</u>
Investment income:		
Interest and dividends	161,393	61,904
Net appreciation in fair value of investments	444,905	159,536
Total investment income	<u>606,298</u>	<u>221,440</u>
Interest income on notes receivable from participants	<u>4,074</u>	<u>1,066</u>
Total additions	<u>1,749,354</u>	<u>1,543,254</u>
Deductions from net assets attributed to:		
Benefits paid to participants	(635,378)	(707,200)
Administrative expenses	—	(14)
Transfers out	—	(9,208)
Total deductions	<u>(635,378)</u>	<u>(716,422)</u>
Net increase in net assets available for plan benefits	1,113,976	826,832
Net assets available for plan benefits:		
Beginning of year	<u>4,010,688</u>	<u>3,183,856</u>
End of year	<u>\$ 5,124,664</u>	<u>4,010,688</u>

See accompanying notes to financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

(1) Description of the Plan

The following description of Ormet Primary Aluminum Corporation United Steelworkers of America 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document or the summary plan description for more complete information.

(a) General

The Plan is a defined contribution retirement plan covering all eligible full-time and part-time hourly employees of Almatix Burnside, Inc. (the Company or Employer). The PNC Bank, NA (PNC, the recordkeeper, or Plan administrator) is responsible for the administration of the Plan. PNC (the Trustee) is also the trustee of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

(b) Contributions

Participants may elect to contribute between 1% and 15% of their eligible annual compensation and up to 100% of any bonus amount, subject to certain Internal Revenue Service (IRS) limitations. Participants may also contribute amounts representing distributions from other qualified retirement plans. Participants direct the investment of their contributions and non-elective Employer contributions into various investment options offered by the Plan.

The Company makes non-elective Employer contributions based on an hours of service formula. The Employer's contribution shall be equal to \$1.25 per hour worked during all periods the employee is actively employed.

(c) Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions and plan earnings. Allocations are based on participants' account balances on a daily basis, as defined by the Plan.

(d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions to their accounts is also vested immediately.

(e) Notes Receivable from Participants

Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants may borrow funds for a term of no more than five years, unless the note is used to purchase primary residence. The notes receivable must be adequately secured, subject to a market rate of interest, and repaid by means of payroll deduction. Employee can have three active loans at one time. The loans are collateralized by the balance in the participant's vested account and bear interest at rates that are commensurate with local prevailing rates as determined

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

quarterly by the Plan administrator (ranging from 4.25% to 10.50% at December 31, 2013). Principal and interest are paid ratably through payroll deductions.

(f) *Payment of Benefits*

Distributions are payable upon retirement, death, disability, or termination of employment in the form of a lump-sum, installment payments, a life annuity, or a 50% joint survivor annuity equal to the value of the participant's account.

The Plan does allow for certain hardship withdrawals. Participants should refer to the Plan document for a description of what qualifies for this type of withdrawal.

(g) *Other*

During 2013, Ormet, the Plan's prior Plan Sponsor, filed for bankruptcy. As a result, Ormet's Burnside, Louisiana facility was acquired by Almatris Holdings 7 BV, the parent company of Almatris Inc., on December 13, 2013 and 2012. In connection with the acquisition, Almatris Inc. adopted and assumed sponsorship of the Plan.

(2) *Summary of Significant Accounting Policies*

(a) *Basis of Accounting*

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles, except for benefit distributions which are recorded when paid.

(b) *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

(c) *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value except as noted below. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for a discussion of this measurement method.

Purchases and sales of securities are recorded on the trade-date basis. Net appreciation in the fair value of investments is comprised of the unrealized appreciation (depreciation) on investments held during the year and the realized gain (loss) on investments sold during the year.

Dividends are recorded on the ex-dividend date and interest is recorded when earned.

As described in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 946-210, *Reporting of Fully Benefit – Responsive Instrument Contracts Held by*

ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined Contribution Health and Welfare and Pension Plans, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Plan invests in investment contracts through a collective trust stable value fund. The accompanying statements of net assets available for plan benefits present the fair value of the investment in the collective trust stable value fund, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract-value basis.

Mutual funds are valued at a daily calculated net asset value and are traded at a quoted price through the National Securities Clearing Corporation.

The Plan's investments include a collective trust fund with Federated Capital Preservation. The common collective trust fund primarily holds guaranteed investment contracts, fixed-income securities, wrapper contracts, and money market funds. The fair value of the guaranteed investment contracts is based on current yields of similar instruments with comparable durations taking into account the contract terms including interest reset intervals and the credit rating of the issuer. The fair value of the fixed-income securities are valued using quoted market prices or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures. The money market funds are valued at amortized cost, which approximates fair value. The fair value of wrapper contracts provided by the contract issuer is based on the replacement cost methodology, which is the present value of the difference between the replacement wrapper fee and the contracted wrapper fee.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Contributions

Participant and Employer contributions are recorded in the period the Employer makes the payroll deduction or upon approval by the Company for discretionary Employer contributions, if any.

(f) Plan Expenses

Fees are charged by the recordkeeper to participants of the Plan in the amount of \$100 for a new loan.

Participant accounts are also charged investment management fees, which are based upon predetermined percentages of the annual investment fund balances. Investment management fees are included in the net appreciation in fair value of investments.

ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(g) Adoption of New Accounting Standard ASU 2011-04

In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (IFRS's)*. ASU 2011-04 includes common requirements for measurement of and disclosure about fair value between U.S. GAAP and IFRS. ASU 2011-04 requires reporting entities to disclose the following information for fair value measurements categorized within Level 3 of the fair value hierarchy: quantitative information about the unobservable inputs used in the fair value measurement, the valuation processes used by the reporting entity, and a narrative description of the sensitivity of the fair value measurements to changes in unobservable inputs and the interrelationships between those unobservable inputs. In addition, ASU 2011-04 requires reporting entities to make disclosures about amounts and reasons for all transfers into and out of Level 1 and Level 2 fair value measurements. The new and revised disclosures are effective for interim and annual reporting periods beginning after December 15, 2011. The adoption in 2012 did not materially affect the Plan's financial statements or disclosures.

(3) Investments

The following table presents investments that represent 5% or more of the Plan's net assets available for plan benefits at December 31, 2013:

	<u>2013</u>	<u>2012</u>
Common/collective trust:		
Federated Capital Preservation, 202,398 and 193,788 shares, respectively (at fair value)	\$ 2,029,810	1,972,020
Registered investment companies:		
Blackrock Mid Cap Growth, 26,207 and 22,227 shares, respectively	\$ 445,786	303,846
Blackrock Large Value Inst, 19,667 and 18,560 shares, respectively	412,605	292,512
Blackrock Flexible Eq Fd Instl, 26,289 and 26,697 shares, respectively	391,446	305,171
T Rowe Ret 2020 R, 11,332 and 9,265 shares, respectively	228,004	163,535
Blackrock GNMA Class, A 19,669 and 15,956 shares, respectively	189,021	163,233
American Balanced Fund, 5,774 and 3,333 shares, respectively	141,010	67,998

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

During 2013 and 2012, the Plan's investments (including gains and losses on investments sold, as well as held during the years ended December 31, 2013 and 2012) appreciated in overall value as follows:

	<u>2013</u>	<u>2012</u>
Registered investment company funds	\$ 444,905	159,536
	<u>\$ 444,905</u>	<u>159,536</u>

(4) Information Certified by the Trustee

The following is a summary of the unaudited investment information regarding the Plan as of and for the years ended December 31, 2013 and 2012, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by the Trustee and furnished to the Plan administrator. The Plan administrator has obtained a certification from the Trustee that the following information is complete and accurate:

	<u>2013</u>	<u>2012</u>
Assets:		
Investments, at contract value	\$ 4,900,758	3,946,293

The investments within the Federated Capital Preservation were certified at their contract value of \$2,023,985 and \$1,937,875 at December 31, 2013 and 2012, respectively. The fair value of \$2,029,810 and \$1,972,020 and the adjustment from fair value to contract value of \$5,825 and \$34,145 at December 31, 2013 and 2012, respectively, were not certified.

	<u>2013</u>	<u>2012</u>
Statements of changes in net assets available for plan benefits:		
Interest and dividends	\$ 161,393	61,904
Net appreciation in fair value of investments	444,905	159,536

(5) Related Party Transactions

The Plan invests in registered investment companies and a collective trust fund managed by the recordkeeper. In addition, the Company may pay certain administrative expenses or perform administrative functions on behalf of the Plan, for which no fees are charged. Loans are made by the Plan to participants. All these transactions qualify as party-in-interest transactions that are allowable under ERISA.

(6) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan in certain circumstances to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, all active participants would become

ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

immediately fully vested and all account balances would be distributed to participants, as defined by the Plan, within a reasonable time following Plan termination.

(7) Tax Status

The Plan is a prototype plan sponsored by PNC, and was adopted by the Company effective December 1, 2007 and later amended effective May 1, 2011. PNC received a favorable opinion letter for the amended prototype plan dated March 31, 2008 in which the IRS stated that the prototype plan and related trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Company is relying on the opinion letter as provided for in Announcement 2008-23. In the opinion of the Plan administrator, the prototype plan and its underlying trust have operated within the terms of the prototype plan document, as amended, and continue to remain qualified under the applicable provisions of the Internal Revenue Code.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(8) Fair Value Measurements

ASC 820, *Fair Value Measurement* (ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

**ORMET PRIMARY ALUMINUM CORPORATION
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Notes to Financial Statements

December 31, 2013 and 2012

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following tables set forth by level, within the FASB ASC 820 fair value hierarchy, the Plan's investments at fair value as of December 31, 2013 and 2012:

December 31, 2013	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity investments	\$ 2,112,646	—	—	2,112,646
Fixed-income investments	286,261	—	—	286,261
Balanced investments	141,010	—	—	141,010
Retirement year-based investments	336,856	—	—	336,856
Common collective trust fund-stable value fund	—	2,029,810	—	2,029,810
Total investments at fair value	<u>\$ 2,876,773</u>	<u>2,029,810</u>	<u>—</u>	<u>4,906,583</u>
December 31, 2012	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity investments	\$ 1,475,639	—	—	1,475,639
Fixed-income investments	201,392	—	—	201,392
Balanced investments	67,998	—	—	67,998
Retirement year-based investments	263,389	—	—	263,389
Common collective trust fund-stable value fund	—	1,972,020	—	1,972,020
Total investments at fair value	<u>\$ 2,008,418</u>	<u>1,972,020</u>	<u>—</u>	<u>3,980,438</u>

See note 2(c) for information regarding the methods used to determine the fair value of the Plan's assets. These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

ORMET PRIMARY ALUMINUM CORPORATION
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Notes to Financial Statements

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(9) Risks and Uncertainties

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

(10) Reconciliation to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the amounts reflected in the Form 5500 as of December 31, 2013:

Net assets available for plan benefits per financial statements	\$ 5,124,664
Adjustment from contract value	<u>5,825</u>
Net assets available for plan benefits per Form 5500	<u><u>\$ 5,130,489</u></u>

The following is a reconciliation of the net increase in net assets available for plan benefits per the financial statements to the amounts reflected in the Form 5500 as of December 31, 2013:

Net increase per financial statements	\$ 1,113,976
Adjustment from contract value to fair value – current year	<u>5,825</u>
Net increase per Form 5500	<u><u>\$ 1,119,801</u></u>

(11) Subsequent Events

Subsequent events were evaluated through October 10, 2014, the date these financial statements were available to be issued. No additional disclosures are required other than those matters that are reflected within these financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2013

(a)	(b) Identity of issue, borrower similar party	(c) Description of investment, including maturity date, rate, or maturity value	(d) Cost/contract value	(e) Current value
*	Federated Capital Preservation (at fair value)	Common/collective trust fund	\$ 2,023,985	2,029,810
	Am Beacon Sm Cap Value	Registered investment company	47,043	55,338
	Am Cap World Growth & Income A	Registered investment company	61,417	73,248
	Amer Century Equity Income	Registered investment company	82,847	88,801
	American Balanced Fund	Registered investment company	120,078	141,010
	Baron Asset Fund	Registered investment company	32,273	36,679
	Baron Small Cap Fund	Registered investment company	52,700	67,415
	Blackrock Flexible Eq Fd Instl	Registered investment company	346,800	391,446
	Blackrock GNMA Class A	Registered investment company	200,932	189,021
	Blackrock Large Value Inst	Registered investment company	362,742	412,605
	Blackrock Mid Cap Growth	Registered investment company	367,335	445,786
	Blackrock S&P 500 Stock Fd Svc	Registered investment company	41,784	48,292
	Calvert Income	Registered investment company	38,478	37,943
	Fidelity Advisor Growth & Inc	Registered investment company	96,149	122,382
	Growth Fund of America	Registered investment company	72,041	86,673
	Harbor Capital Appreciation Fd	Registered investment company	1,102	1,503
	Janus Forty Fund S	Registered investment company	99,435	107,147
	Pioneer Fund Class A	Registered investment company	55,427	57,519
	Third Avenue Value Fund	Registered investment company	28,757	33,517
	T Row Int'l Growth & Inc R	Registered investment company	28,131	32,806
	T Rowe Ret 2010 R	Registered investment company	21,762	23,448
	T Rowe Ret 2020 R	Registered investment company	194,542	228,004
	T Rowe Ret 2030 R	Registered investment company	30,557	36,503
	T Rowe Ret 2040 R	Registered investment company	29,974	36,401
	T Rowe Ret 2050 R	Registered investment company	10,190	12,500
	Washington Mutual Investors	Registered investment company	80,238	98,916
	Wells Fargo Adv Core Bond Cl A	Registered investment company	12,493	11,872
*	Participant loans		223,906	223,906
				<u>\$ 5,130,489</u>

* Party in interest

Note: The above information is based on information which has been certified as complete and accurate by PNC, the custodian of the Plan.

See accompanying independent auditors' report.



March 14, 2014

Dear Valued Client,

The U.S. Department of Labor (DOL) requires annual reporting of information concerning employee benefit plans subject to ERISA. This information must be reported on Internal Revenue Service Form 5500 and must include all required schedules and attachments.

The following information is being provided to assist you in completing the required 2013 Form 5500 and schedules:

- The Capital Preservation Fund is a collective trust.
- Federated Investors Trust Company is the sponsor of Capital Preservation Fund.
- The Employer Identification Number (EIN) of Capital Preservation Fund is 22-2712853.
- The Capital Preservation Fund Plan Number is 001.
- The Entity Code is C.
- The value of your account can be calculated by multiplying the number of units held by \$10.00, the value of each unit.

For the calendar year 2013, the Capital Preservation Fund will file directly with the DOL certain financial statements on its own Form 5500 as a Direct Filing Entity (DFE).

Retirement plans that have provided Capital Preservation Fund with sufficient plan information will be included on the Capital Preservation Fund DFE Form 5500 as a participating plan. These retirement plans may not have to include detailed information about the underlying assets and transactions of Capital Preservation Fund on their own Form 5500. For those retirement plans that did not provide Capital Preservation Fund with sufficient plan information, the plan may be required to include on its own Form 5500 information about the Capital Preservation Fund's underlying assets.

A copy of the Capital Preservation Fund's most recent audited financial statements, which provides detailed information regarding the fund's assets and liabilities, can be obtained from our website at www.FederatedInvestors.com.

The information provided herein as well as that available on our website at www.FederatedInvestors.com should be sufficient to enable you to complete the necessary tax forms and schedules. However, please seek the advice of your tax consultant for questions regarding specific filing requirements.

Please contact a Federated Client Service Representative at 1-800-245-5051, option 2 if you have any questions.

Sincerely,

Brooke L. McNutt
Assistant Vice President and Trust Officer
Federated Investors Trust Company



**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Financial Statements and Supplemental Schedule

December 31, 2013 and 2012

(With Independent Auditors' Report Thereon)

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.	



KPMG LLP
Suite 900
50 North Front Street
Memphis, TN 38103-1194

Independent Auditors' Report

The Participants and Administrators
Ormet Primary Aluminum Corporation
United Steelworkers of America 401(k) Plan:

We were engaged to audit the accompanying financial statements of the Ormet Primary Aluminum Corporation United Steelworkers of America 401(k) Plan (the Plan), which comprise the statement of net assets available for plan benefits as of December 31, 2013, the related statement of changes in net assets available for plan benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 4 to the financial statements, which was certified by PNC Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2013, and for the year 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 on the 2013 financial statements. Accordingly, we do not express an opinion on the 2013 financial statements.



Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2013 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

Other Matter—2012 Financial Statements

The financial statements of the Plan as of December 31, 2012 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated September 27, 2013, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2013 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

Memphis, Tennessee
October 10, 2014

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Statements of Net Assets Available for Plan Benefits

December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Assets:		
Investments, at fair value	\$ 4,906,583	3,980,438
Notes receivable from participants	<u>223,906</u>	<u>64,395</u>
Net assets available for plan benefits, at fair value	5,130,489	4,044,833
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	<u>(5,825)</u>	<u>(34,145)</u>
Net assets available for plan benefits	<u>\$ 5,124,664</u>	<u>4,010,688</u>

See accompanying notes to financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Statements of Changes in Net Assets Available for Plan Benefits

Years ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions to net assets attributed to:		
Contributions:		
Participant	\$ 630,356	743,965
Employer	499,268	570,734
Rollover	9,358	6,049
Total contributions	<u>1,138,982</u>	<u>1,320,748</u>
Investment income:		
Interest and dividends	161,393	61,904
Net appreciation in fair value of investments	444,905	159,536
Total investment income	<u>606,298</u>	<u>221,440</u>
Interest income on notes receivable from participants	<u>4,074</u>	<u>1,066</u>
Total additions	<u>1,749,354</u>	<u>1,543,254</u>
Deductions from net assets attributed to:		
Benefits paid to participants	(635,378)	(707,200)
Administrative expenses	—	(14)
Transfers out	—	(9,208)
Total deductions	<u>(635,378)</u>	<u>(716,422)</u>
Net increase in net assets available for plan benefits	1,113,976	826,832
Net assets available for plan benefits:		
Beginning of year	<u>4,010,688</u>	<u>3,183,856</u>
End of year	<u>\$ 5,124,664</u>	<u>4,010,688</u>

See accompanying notes to financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

(1) Description of the Plan

The following description of Ormet Primary Aluminum Corporation United Steelworkers of America 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document or the summary plan description for more complete information.

(a) General

The Plan is a defined contribution retirement plan covering all eligible full-time and part-time hourly employees of Almatix Burnside, Inc. (the Company or Employer). The PNC Bank, NA (PNC, the recordkeeper, or Plan administrator) is responsible for the administration of the Plan. PNC (the Trustee) is also the trustee of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

(b) Contributions

Participants may elect to contribute between 1% and 15% of their eligible annual compensation and up to 100% of any bonus amount, subject to certain Internal Revenue Service (IRS) limitations. Participants may also contribute amounts representing distributions from other qualified retirement plans. Participants direct the investment of their contributions and non-elective Employer contributions into various investment options offered by the Plan.

The Company makes non-elective Employer contributions based on an hours of service formula. The Employer's contribution shall be equal to \$1.25 per hour worked during all periods the employee is actively employed.

(c) Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions and plan earnings. Allocations are based on participants' account balances on a daily basis, as defined by the Plan.

(d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions to their accounts is also vested immediately.

(e) Notes Receivable from Participants

Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants may borrow funds for a term of no more than five years, unless the note is used to purchase primary residence. The notes receivable must be adequately secured, subject to a market rate of interest, and repaid by means of payroll deduction. Employee can have three active loans at one time. The loans are collateralized by the balance in the participant's vested account and bear interest at rates that are commensurate with local prevailing rates as determined

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

quarterly by the Plan administrator (ranging from 4.25% to 10.50% at December 31, 2013). Principal and interest are paid ratably through payroll deductions.

(f) *Payment of Benefits*

Distributions are payable upon retirement, death, disability, or termination of employment in the form of a lump-sum, installment payments, a life annuity, or a 50% joint survivor annuity equal to the value of the participant's account.

The Plan does allow for certain hardship withdrawals. Participants should refer to the Plan document for a description of what qualifies for this type of withdrawal.

(g) *Other*

During 2013, Ormet, the Plan's prior Plan Sponsor, filed for bankruptcy. As a result, Ormet's Burnside, Louisiana facility was acquired by Almatris Holdings 7 BV, the parent company of Almatris Inc., on December 13, 2013 and 2012. In connection with the acquisition, Almatris Inc. adopted and assumed sponsorship of the Plan.

(2) *Summary of Significant Accounting Policies*

(a) *Basis of Accounting*

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles, except for benefit distributions which are recorded when paid.

(b) *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

(c) *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value except as noted below. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for a discussion of this measurement method.

Purchases and sales of securities are recorded on the trade-date basis. Net appreciation in the fair value of investments is comprised of the unrealized appreciation (depreciation) on investments held during the year and the realized gain (loss) on investments sold during the year.

Dividends are recorded on the ex-dividend date and interest is recorded when earned.

As described in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 946-210, *Reporting of Fully Benefit – Responsive Instrument Contracts Held by*

ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined Contribution Health and Welfare and Pension Plans, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Plan invests in investment contracts through a collective trust stable value fund. The accompanying statements of net assets available for plan benefits present the fair value of the investment in the collective trust stable value fund, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract-value basis.

Mutual funds are valued at a daily calculated net asset value and are traded at a quoted price through the National Securities Clearing Corporation.

The Plan's investments include a collective trust fund with Federated Capital Preservation. The common collective trust fund primarily holds guaranteed investment contracts, fixed-income securities, wrapper contracts, and money market funds. The fair value of the guaranteed investment contracts is based on current yields of similar instruments with comparable durations taking into account the contract terms including interest reset intervals and the credit rating of the issuer. The fair value of the fixed-income securities are valued using quoted market prices or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures. The money market funds are valued at amortized cost, which approximates fair value. The fair value of wrapper contracts provided by the contract issuer is based on the replacement cost methodology, which is the present value of the difference between the replacement wrapper fee and the contracted wrapper fee.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Contributions

Participant and Employer contributions are recorded in the period the Employer makes the payroll deduction or upon approval by the Company for discretionary Employer contributions, if any.

(f) Plan Expenses

Fees are charged by the recordkeeper to participants of the Plan in the amount of \$100 for a new loan.

Participant accounts are also charged investment management fees, which are based upon predetermined percentages of the annual investment fund balances. Investment management fees are included in the net appreciation in fair value of investments.

ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(g) Adoption of New Accounting Standard ASU 2011-04

In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (IFRS's)*. ASU 2011-04 includes common requirements for measurement of and disclosure about fair value between U.S. GAAP and IFRS. ASU 2011-04 requires reporting entities to disclose the following information for fair value measurements categorized within Level 3 of the fair value hierarchy: quantitative information about the unobservable inputs used in the fair value measurement, the valuation processes used by the reporting entity, and a narrative description of the sensitivity of the fair value measurements to changes in unobservable inputs and the interrelationships between those unobservable inputs. In addition, ASU 2011-04 requires reporting entities to make disclosures about amounts and reasons for all transfers into and out of Level 1 and Level 2 fair value measurements. The new and revised disclosures are effective for interim and annual reporting periods beginning after December 15, 2011. The adoption in 2012 did not materially affect the Plan's financial statements or disclosures.

(3) Investments

The following table presents investments that represent 5% or more of the Plan's net assets available for plan benefits at December 31, 2013:

	<u>2013</u>	<u>2012</u>
Common/collective trust:		
Federated Capital Preservation, 202,398 and 193,788 shares, respectively (at fair value)	\$ 2,029,810	1,972,020
Registered investment companies:		
Blackrock Mid Cap Growth, 26,207 and 22,227 shares, respectively	\$ 445,786	303,846
Blackrock Large Value Inst, 19,667 and 18,560 shares, respectively	412,605	292,512
Blackrock Flexible Eq Fd Instl, 26,289 and 26,697 shares, respectively	391,446	305,171
T Rowe Ret 2020 R, 11,332 and 9,265 shares, respectively	228,004	163,535
Blackrock GNMA Class, A 19,669 and 15,956 shares, respectively	189,021	163,233
American Balanced Fund, 5,774 and 3,333 shares, respectively	141,010	67,998

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

During 2013 and 2012, the Plan's investments (including gains and losses on investments sold, as well as held during the years ended December 31, 2013 and 2012) appreciated in overall value as follows:

	<u>2013</u>	<u>2012</u>
Registered investment company funds	\$ 444,905	159,536
	<u>\$ 444,905</u>	<u>159,536</u>

(4) Information Certified by the Trustee

The following is a summary of the unaudited investment information regarding the Plan as of and for the years ended December 31, 2013 and 2012, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by the Trustee and furnished to the Plan administrator. The Plan administrator has obtained a certification from the Trustee that the following information is complete and accurate:

	<u>2013</u>	<u>2012</u>
Assets:		
Investments, at contract value	\$ 4,900,758	3,946,293

The investments within the Federated Capital Preservation were certified at their contract value of \$2,023,985 and \$1,937,875 at December 31, 2013 and 2012, respectively. The fair value of \$2,029,810 and \$1,972,020 and the adjustment from fair value to contract value of \$5,825 and \$34,145 at December 31, 2013 and 2012, respectively, were not certified.

	<u>2013</u>	<u>2012</u>
Statements of changes in net assets available for plan benefits:		
Interest and dividends	\$ 161,393	61,904
Net appreciation in fair value of investments	444,905	159,536

(5) Related Party Transactions

The Plan invests in registered investment companies and a collective trust fund managed by the recordkeeper. In addition, the Company may pay certain administrative expenses or perform administrative functions on behalf of the Plan, for which no fees are charged. Loans are made by the Plan to participants. All these transactions qualify as party-in-interest transactions that are allowable under ERISA.

(6) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan in certain circumstances to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, all active participants would become

ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

immediately fully vested and all account balances would be distributed to participants, as defined by the Plan, within a reasonable time following Plan termination.

(7) Tax Status

The Plan is a prototype plan sponsored by PNC, and was adopted by the Company effective December 1, 2007 and later amended effective May 1, 2011. PNC received a favorable opinion letter for the amended prototype plan dated March 31, 2008 in which the IRS stated that the prototype plan and related trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Company is relying on the opinion letter as provided for in Announcement 2008-23. In the opinion of the Plan administrator, the prototype plan and its underlying trust have operated within the terms of the prototype plan document, as amended, and continue to remain qualified under the applicable provisions of the Internal Revenue Code.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(8) Fair Value Measurements

ASC 820, *Fair Value Measurement* (ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following tables set forth by level, within the FASB ASC 820 fair value hierarchy, the Plan's investments at fair value as of December 31, 2013 and 2012:

December 31, 2013	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity investments	\$ 2,112,646	—	—	2,112,646
Fixed-income investments	286,261	—	—	286,261
Balanced investments	141,010	—	—	141,010
Retirement year-based investments	336,856	—	—	336,856
Common collective trust fund-stable value fund	—	2,029,810	—	2,029,810
Total investments at fair value	<u>\$ 2,876,773</u>	<u>2,029,810</u>	<u>—</u>	<u>4,906,583</u>
December 31, 2012	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity investments	\$ 1,475,639	—	—	1,475,639
Fixed-income investments	201,392	—	—	201,392
Balanced investments	67,998	—	—	67,998
Retirement year-based investments	263,389	—	—	263,389
Common collective trust fund-stable value fund	—	1,972,020	—	1,972,020
Total investments at fair value	<u>\$ 2,008,418</u>	<u>1,972,020</u>	<u>—</u>	<u>3,980,438</u>

See note 2(c) for information regarding the methods used to determine the fair value of the Plan's assets. These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

(9) Risks and Uncertainties

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

(10) Reconciliation to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the amounts reflected in the Form 5500 as of December 31, 2013:

Net assets available for plan benefits per financial statements	\$ 5,124,664
Adjustment from contract value	<u>5,825</u>
Net assets available for plan benefits per Form 5500	<u><u>\$ 5,130,489</u></u>

The following is a reconciliation of the net increase in net assets available for plan benefits per the financial statements to the amounts reflected in the Form 5500 as of December 31, 2013:

Net increase per financial statements	\$ 1,113,976
Adjustment from contract value to fair value – current year	<u>5,825</u>
Net increase per Form 5500	<u><u>\$ 1,119,801</u></u>

(11) Subsequent Events

Subsequent events were evaluated through October 10, 2014, the date these financial statements were available to be issued. No additional disclosures are required other than those matters that are reflected within these financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2013

(a)	(b) Identity of issue, borrower similar party	(c) Description of investment, including maturity date, rate, or maturity value	(d) Cost/contract value	(e) Current value
*	Federated Capital Preservation (at fair value)	Common/collective trust fund	\$ 2,023,985	2,029,810
	Am Beacon Sm Cap Value	Registered investment company	47,043	55,338
	Am Cap World Growth & Income A	Registered investment company	61,417	73,248
	Amer Century Equity Income	Registered investment company	82,847	88,801
	American Balanced Fund	Registered investment company	120,078	141,010
	Baron Asset Fund	Registered investment company	32,273	36,679
	Baron Small Cap Fund	Registered investment company	52,700	67,415
	Blackrock Flexible Eq Fd Instl	Registered investment company	346,800	391,446
	Blackrock GNMA Class A	Registered investment company	200,932	189,021
	Blackrock Large Value Inst	Registered investment company	362,742	412,605
	Blackrock Mid Cap Growth	Registered investment company	367,335	445,786
	Blackrock S&P 500 Stock Fd Svc	Registered investment company	41,784	48,292
	Calvert Income	Registered investment company	38,478	37,943
	Fidelity Advisor Growth & Inc	Registered investment company	96,149	122,382
	Growth Fund of America	Registered investment company	72,041	86,673
	Harbor Capital Appreciation Fd	Registered investment company	1,102	1,503
	Janus Forty Fund S	Registered investment company	99,435	107,147
	Pioneer Fund Class A	Registered investment company	55,427	57,519
	Third Avenue Value Fund	Registered investment company	28,757	33,517
	T Row Int'l Growth & Inc R	Registered investment company	28,131	32,806
	T Rowe Ret 2010 R	Registered investment company	21,762	23,448
	T Rowe Ret 2020 R	Registered investment company	194,542	228,004
	T Rowe Ret 2030 R	Registered investment company	30,557	36,503
	T Rowe Ret 2040 R	Registered investment company	29,974	36,401
	T Rowe Ret 2050 R	Registered investment company	10,190	12,500
	Washington Mutual Investors	Registered investment company	80,238	98,916
	Wells Fargo Adv Core Bond Cl A	Registered investment company	12,493	11,872
*	Participant loans		223,906	223,906
				<u>\$ 5,130,489</u>

* Party in interest

Note: The above information is based on information which has been certified as complete and accurate by PNC, the custodian of the Plan.

See accompanying independent auditors' report.



**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Financial Statements and Supplemental Schedule

December 31, 2013 and 2012

(With Independent Auditors' Report Thereon)

**ORMET PRIMARY ALUMINUM CORPORATION
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Note: Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because they are not applicable.	



KPMG LLP
Suite 900
50 North Front Street
Memphis, TN 38103-1194

Independent Auditors' Report

The Participants and Administrators
Ormet Primary Aluminum Corporation
United Steelworkers of America 401(k) Plan:

We were engaged to audit the accompanying financial statements of the Ormet Primary Aluminum Corporation United Steelworkers of America 401(k) Plan (the Plan), which comprise the statement of net assets available for plan benefits as of December 31, 2013, the related statement of changes in net assets available for plan benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 4 to the financial statements, which was certified by PNC Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2013, and for the year 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 on the 2013 financial statements. Accordingly, we do not express an opinion on the 2013 financial statements.



Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2013 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedule.

Other Matter—2012 Financial Statements

The financial statements of the Plan as of December 31, 2012 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated September 27, 2013, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2013 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

Memphis, Tennessee
October 10, 2014

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Statements of Net Assets Available for Plan Benefits

December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Assets:		
Investments, at fair value	\$ 4,906,583	3,980,438
Notes receivable from participants	<u>223,906</u>	<u>64,395</u>
Net assets available for plan benefits, at fair value	5,130,489	4,044,833
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	<u>(5,825)</u>	<u>(34,145)</u>
Net assets available for plan benefits	<u>\$ 5,124,664</u>	<u>4,010,688</u>

See accompanying notes to financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Statements of Changes in Net Assets Available for Plan Benefits

Years ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions to net assets attributed to:		
Contributions:		
Participant	\$ 630,356	743,965
Employer	499,268	570,734
Rollover	9,358	6,049
Total contributions	<u>1,138,982</u>	<u>1,320,748</u>
Investment income:		
Interest and dividends	161,393	61,904
Net appreciation in fair value of investments	444,905	159,536
Total investment income	<u>606,298</u>	<u>221,440</u>
Interest income on notes receivable from participants	<u>4,074</u>	<u>1,066</u>
Total additions	<u>1,749,354</u>	<u>1,543,254</u>
Deductions from net assets attributed to:		
Benefits paid to participants	(635,378)	(707,200)
Administrative expenses	—	(14)
Transfers out	—	(9,208)
Total deductions	<u>(635,378)</u>	<u>(716,422)</u>
Net increase in net assets available for plan benefits	1,113,976	826,832
Net assets available for plan benefits:		
Beginning of year	<u>4,010,688</u>	<u>3,183,856</u>
End of year	<u>\$ 5,124,664</u>	<u>4,010,688</u>

See accompanying notes to financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

(1) Description of the Plan

The following description of Ormet Primary Aluminum Corporation United Steelworkers of America 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document or the summary plan description for more complete information.

(a) General

The Plan is a defined contribution retirement plan covering all eligible full-time and part-time hourly employees of Almatix Burnside, Inc. (the Company or Employer). The PNC Bank, NA (PNC, the recordkeeper, or Plan administrator) is responsible for the administration of the Plan. PNC (the Trustee) is also the trustee of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

(b) Contributions

Participants may elect to contribute between 1% and 15% of their eligible annual compensation and up to 100% of any bonus amount, subject to certain Internal Revenue Service (IRS) limitations. Participants may also contribute amounts representing distributions from other qualified retirement plans. Participants direct the investment of their contributions and non-elective Employer contributions into various investment options offered by the Plan.

The Company makes non-elective Employer contributions based on an hours of service formula. The Employer's contribution shall be equal to \$1.25 per hour worked during all periods the employee is actively employed.

(c) Participant Accounts

Each participant's account is credited with the participant's contributions and an allocation of the Company's contributions and plan earnings. Allocations are based on participants' account balances on a daily basis, as defined by the Plan.

(d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions to their accounts is also vested immediately.

(e) Notes Receivable from Participants

Participants may borrow from their accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants may borrow funds for a term of no more than five years, unless the note is used to purchase primary residence. The notes receivable must be adequately secured, subject to a market rate of interest, and repaid by means of payroll deduction. Employee can have three active loans at one time. The loans are collateralized by the balance in the participant's vested account and bear interest at rates that are commensurate with local prevailing rates as determined

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Notes to Financial Statements

December 31, 2013 and 2012

quarterly by the Plan administrator (ranging from 4.25% to 10.50% at December 31, 2013). Principal and interest are paid ratably through payroll deductions.

(f) *Payment of Benefits*

Distributions are payable upon retirement, death, disability, or termination of employment in the form of a lump-sum, installment payments, a life annuity, or a 50% joint survivor annuity equal to the value of the participant's account.

The Plan does allow for certain hardship withdrawals. Participants should refer to the Plan document for a description of what qualifies for this type of withdrawal.

(g) *Other*

During 2013, Ormet, the Plan's prior Plan Sponsor, filed for bankruptcy. As a result, Ormet's Burnside, Louisiana facility was acquired by Almatris Holdings 7 BV, the parent company of Almatris Inc., on December 13, 2013 and 2012. In connection with the acquisition, Almatris Inc. adopted and assumed sponsorship of the Plan.

(2) *Summary of Significant Accounting Policies*

(a) *Basis of Accounting*

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles, except for benefit distributions which are recorded when paid.

(b) *Use of Estimates*

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

(c) *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value except as noted below. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See below for a discussion of this measurement method.

Purchases and sales of securities are recorded on the trade-date basis. Net appreciation in the fair value of investments is comprised of the unrealized appreciation (depreciation) on investments held during the year and the realized gain (loss) on investments sold during the year.

Dividends are recorded on the ex-dividend date and interest is recorded when earned.

As described in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 946-210, *Reporting of Fully Benefit – Responsive Instrument Contracts Held by*

**ORMET PRIMARY ALUMINUM CORPORATION
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December 31, 2013 and 2012

Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined Contribution Health and Welfare and Pension Plans, investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Plan invests in investment contracts through a collective trust stable value fund. The accompanying statements of net assets available for plan benefits present the fair value of the investment in the collective trust stable value fund, as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract-value basis.

Mutual funds are valued at a daily calculated net asset value and are traded at a quoted price through the National Securities Clearing Corporation.

The Plan's investments include a collective trust fund with Federated Capital Preservation. The common collective trust fund primarily holds guaranteed investment contracts, fixed-income securities, wrapper contracts, and money market funds. The fair value of the guaranteed investment contracts is based on current yields of similar instruments with comparable durations taking into account the contract terms including interest reset intervals and the credit rating of the issuer. The fair value of the fixed-income securities are valued using quoted market prices or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures. The money market funds are valued at amortized cost, which approximates fair value. The fair value of wrapper contracts provided by the contract issuer is based on the replacement cost methodology, which is the present value of the difference between the replacement wrapper fee and the contracted wrapper fee.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Contributions

Participant and Employer contributions are recorded in the period the Employer makes the payroll deduction or upon approval by the Company for discretionary Employer contributions, if any.

(f) Plan Expenses

Fees are charged by the recordkeeper to participants of the Plan in the amount of \$100 for a new loan.

Participant accounts are also charged investment management fees, which are based upon predetermined percentages of the annual investment fund balances. Investment management fees are included in the net appreciation in fair value of investments.

ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(g) Adoption of New Accounting Standard ASU 2011-04

In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (IFRS's)*. ASU 2011-04 includes common requirements for measurement of and disclosure about fair value between U.S. GAAP and IFRS. ASU 2011-04 requires reporting entities to disclose the following information for fair value measurements categorized within Level 3 of the fair value hierarchy: quantitative information about the unobservable inputs used in the fair value measurement, the valuation processes used by the reporting entity, and a narrative description of the sensitivity of the fair value measurements to changes in unobservable inputs and the interrelationships between those unobservable inputs. In addition, ASU 2011-04 requires reporting entities to make disclosures about amounts and reasons for all transfers into and out of Level 1 and Level 2 fair value measurements. The new and revised disclosures are effective for interim and annual reporting periods beginning after December 15, 2011. The adoption in 2012 did not materially affect the Plan's financial statements or disclosures.

(3) Investments

The following table presents investments that represent 5% or more of the Plan's net assets available for plan benefits at December 31, 2013:

	<u>2013</u>	<u>2012</u>
Common/collective trust:		
Federated Capital Preservation, 202,398 and 193,788 shares, respectively (at fair value)	\$ 2,029,810	1,972,020
Registered investment companies:		
Blackrock Mid Cap Growth, 26,207 and 22,227 shares, respectively	\$ 445,786	303,846
Blackrock Large Value Inst, 19,667 and 18,560 shares, respectively	412,605	292,512
Blackrock Flexible Eq Fd Instl, 26,289 and 26,697 shares, respectively	391,446	305,171
T Rowe Ret 2020 R, 11,332 and 9,265 shares, respectively	228,004	163,535
Blackrock GNMA Class, A 19,669 and 15,956 shares, respectively	189,021	163,233
American Balanced Fund, 5,774 and 3,333 shares, respectively	141,010	67,998

**ORMET PRIMARY ALUMINUM CORPORATION
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Notes to Financial Statements

December 31, 2013 and 2012

During 2013 and 2012, the Plan's investments (including gains and losses on investments sold, as well as held during the years ended December 31, 2013 and 2012) appreciated in overall value as follows:

	<u>2013</u>	<u>2012</u>
Registered investment company funds	\$ 444,905	159,536
	<u>\$ 444,905</u>	<u>159,536</u>

(4) Information Certified by the Trustee

The following is a summary of the unaudited investment information regarding the Plan as of and for the years ended December 31, 2013 and 2012, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by the Trustee and furnished to the Plan administrator. The Plan administrator has obtained a certification from the Trustee that the following information is complete and accurate:

	<u>2013</u>	<u>2012</u>
Assets:		
Investments, at contract value	\$ 4,900,758	3,946,293

The investments within the Federated Capital Preservation were certified at their contract value of \$2,023,985 and \$1,937,875 at December 31, 2013 and 2012, respectively. The fair value of \$2,029,810 and \$1,972,020 and the adjustment from fair value to contract value of \$5,825 and \$34,145 at December 31, 2013 and 2012, respectively, were not certified.

	<u>2013</u>	<u>2012</u>
Statements of changes in net assets available for plan benefits:		
Interest and dividends	\$ 161,393	61,904
Net appreciation in fair value of investments	444,905	159,536

(5) Related Party Transactions

The Plan invests in registered investment companies and a collective trust fund managed by the recordkeeper. In addition, the Company may pay certain administrative expenses or perform administrative functions on behalf of the Plan, for which no fees are charged. Loans are made by the Plan to participants. All these transactions qualify as party-in-interest transactions that are allowable under ERISA.

(6) Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan in certain circumstances to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, all active participants would become

ORMET PRIMARY ALUMINUM CORPORATION
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Notes to Financial Statements

December 31, 2013 and 2012

immediately fully vested and all account balances would be distributed to participants, as defined by the Plan, within a reasonable time following Plan termination.

(7) Tax Status

The Plan is a prototype plan sponsored by PNC, and was adopted by the Company effective December 1, 2007 and later amended effective May 1, 2011. PNC received a favorable opinion letter for the amended prototype plan dated March 31, 2008 in which the IRS stated that the prototype plan and related trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Company is relying on the opinion letter as provided for in Announcement 2008-23. In the opinion of the Plan administrator, the prototype plan and its underlying trust have operated within the terms of the prototype plan document, as amended, and continue to remain qualified under the applicable provisions of the Internal Revenue Code.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(8) Fair Value Measurements

ASC 820, *Fair Value Measurement* (ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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Notes to Financial Statements

December 31, 2013 and 2012

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following tables set forth by level, within the FASB ASC 820 fair value hierarchy, the Plan's investments at fair value as of December 31, 2013 and 2012:

December 31, 2013	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity investments	\$ 2,112,646	—	—	2,112,646
Fixed-income investments	286,261	—	—	286,261
Balanced investments	141,010	—	—	141,010
Retirement year-based investments	336,856	—	—	336,856
Common collective trust fund-stable value fund	—	2,029,810	—	2,029,810
Total investments at fair value	<u>\$ 2,876,773</u>	<u>2,029,810</u>	<u>—</u>	<u>4,906,583</u>
December 31, 2012	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity investments	\$ 1,475,639	—	—	1,475,639
Fixed-income investments	201,392	—	—	201,392
Balanced investments	67,998	—	—	67,998
Retirement year-based investments	263,389	—	—	263,389
Common collective trust fund-stable value fund	—	1,972,020	—	1,972,020
Total investments at fair value	<u>\$ 2,008,418</u>	<u>1,972,020</u>	<u>—</u>	<u>3,980,438</u>

See note 2(c) for information regarding the methods used to determine the fair value of the Plan's assets. These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN

Notes to Financial Statements

December 31, 2013 and 2012

(9) Risks and Uncertainties

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

(10) Reconciliation to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the amounts reflected in the Form 5500 as of December 31, 2013:

Net assets available for plan benefits per financial statements	\$ 5,124,664
Adjustment from contract value	<u>5,825</u>
Net assets available for plan benefits per Form 5500	<u><u>\$ 5,130,489</u></u>

The following is a reconciliation of the net increase in net assets available for plan benefits per the financial statements to the amounts reflected in the Form 5500 as of December 31, 2013:

Net increase per financial statements	\$ 1,113,976
Adjustment from contract value to fair value – current year	<u>5,825</u>
Net increase per Form 5500	<u><u>\$ 1,119,801</u></u>

(11) Subsequent Events

Subsequent events were evaluated through October 10, 2014, the date these financial statements were available to be issued. No additional disclosures are required other than those matters that are reflected within these financial statements.

**ORMET PRIMARY ALUMINUM CORPORATION
UNITED STEELWORKERS OF AMERICA 401(k) PLAN**

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)

December 31, 2013

(a)	(b) Identity of issue, borrower similar party	(c) Description of investment, including maturity date, rate, or maturity value	(d) Cost/contract value	(e) Current value
*	Federated Capital Preservation (at fair value)	Common/collective trust fund	\$ 2,023,985	2,029,810
	Am Beacon Sm Cap Value	Registered investment company	47,043	55,338
	Am Cap World Growth & Income A	Registered investment company	61,417	73,248
	Amer Century Equity Income	Registered investment company	82,847	88,801
	American Balanced Fund	Registered investment company	120,078	141,010
	Baron Asset Fund	Registered investment company	32,273	36,679
	Baron Small Cap Fund	Registered investment company	52,700	67,415
	Blackrock Flexible Eq Fd Instl	Registered investment company	346,800	391,446
	Blackrock GNMA Class A	Registered investment company	200,932	189,021
	Blackrock Large Value Inst	Registered investment company	362,742	412,605
	Blackrock Mid Cap Growth	Registered investment company	367,335	445,786
	Blackrock S&P 500 Stock Fd Svc	Registered investment company	41,784	48,292
	Calvert Income	Registered investment company	38,478	37,943
	Fidelity Advisor Growth & Inc	Registered investment company	96,149	122,382
	Growth Fund of America	Registered investment company	72,041	86,673
	Harbor Capital Appreciation Fd	Registered investment company	1,102	1,503
	Janus Forty Fund S	Registered investment company	99,435	107,147
	Pioneer Fund Class A	Registered investment company	55,427	57,519
	Third Avenue Value Fund	Registered investment company	28,757	33,517
	T Row Int'l Growth & Inc R	Registered investment company	28,131	32,806
	T Rowe Ret 2010 R	Registered investment company	21,762	23,448
	T Rowe Ret 2020 R	Registered investment company	194,542	228,004
	T Rowe Ret 2030 R	Registered investment company	30,557	36,503
	T Rowe Ret 2040 R	Registered investment company	29,974	36,401
	T Rowe Ret 2050 R	Registered investment company	10,190	12,500
	Washington Mutual Investors	Registered investment company	80,238	98,916
	Wells Fargo Adv Core Bond Cl A	Registered investment company	12,493	11,872
*	Participant loans		223,906	223,906
				<u>\$ 5,130,489</u>

* Party in interest

Note: The above information is based on information which has been certified as complete and accurate by PNC, the custodian of the Plan.

See accompanying independent auditors' report.