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

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
KAYDON CORPORATION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1984

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

KAYDON CORPORATION

2723 S STATE STREET, SUITE 300
ANN ARBOR, MI 48104

2b Employer Identification Number (EIN)
13-3186040

2c Sponsor's telephone number
734-680-2000

2d Business code (see instructions)
332110

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.	10/14/2014	RAYMOND EAMES
	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 [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	978
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**	349
b	Retired or separated participants receiving benefits	**6b**	362
c	Other retired or separated participants entitled to future benefits	**6c**	184
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	895
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	67
f	Total. Add lines **6d** and **6e**.	**6f**	962
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

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

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

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

A Name of plan
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2013			
2	Assets:			
	a Market value	**2a**		64774582
	b Actuarial value	**2b**		62728839
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	415	27405386
	b For terminated vested participants	**3b**	163	6913768
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		1099578
	(2) Vested benefits	**3c(2)**		20409991
	(3) Total active	**3c(3)**	400	21509569
	d Total	**3d**	978	55828723
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	**4a**		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.34 %
6	Target normal cost	**6**		1723066

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	10/10/2014 Date
VLAD SACHELARIE Type or print name of actuary	14-07106 Most recent enrollment number
HEWITT ASSOCIATES LLC Firm name	216-525-5358 Telephone number (including area code)
5005 ROCKSIDE ROAD SUITE 1000 INDEPENDENCE, OH 44131 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		10706484
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		637497
9	Amount remaining (line 7 minus line 8)		10068987
10	Interest on line 9 using prior year's actual return of 15.14 %		1524445
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b Interest on (a) using prior year's effective interest rate of 7.07 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		11593432

Part III Funding Percentages

14	Funding target attainment percentage	14	91.59 %
15	Adjusted funding target attainment percentage	15	112.35 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.97 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c)

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.94%	6.15%	6.76 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**

22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1723066
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	4693316	783277
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2506343

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		2506343	2506343

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: KAYDON CORP RET AND PENSION PLAN MA

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

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)
13-3186040-015	M	74503691

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)

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	
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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 01/01/2013 and ending 12/31/2013

A Name of plan
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	64774582	74503691
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	64774582	74503691
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	108872	75554
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	108872	75554
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	64665710	74428137

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		13164886
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		13164886
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2985330	
(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)		2985330
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)	71442	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	345687	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		417129
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3402459
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9762427
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)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: CONN GENEVA & ROBINSON PC **(2)** EIN: 38-3012028

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:

		Yes	No	Amount
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.)	4a		X	
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.)	4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

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

A Name of plan
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

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**

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): 36-3046063

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** 12

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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**

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):

Conn Geneva & Robinson
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Plan Administrator of the
Kaydon Corporation Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Kaydon Corporation Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting 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 E, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

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

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

Conn Geneva & Robinson

Muskegon, Michigan
October 3, 2014

Kaydon Corporation Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2013	2012
Assets		
Investments *(Notes B, D and E)*		
Plan interest in Kaydon Corporation Retirement and Pension Plan Master Trust	**$ 74,503,691**	$ 64,774,582
Liabilities		
Accrued administrative expenses	**75,554**	108,872
Net Assets Available for Benefits	**$ 74,428,137**	$ 64,665,710

See accompanying notes to financial statements.

Kaydon Corporation Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31, 2013	2012
Additions		
Investment income		
Plan interest in Kaydon Corporation Retirement and Pension Plan Master Trust investment income *(Notes B, D and E)*	**$ 13,164,886**	$ 9,570,541
Deductions		
Benefits paid to participants	**2,985,330**	9,865,172
Administrative expenses	**417,129**	615,743
Total deductions	**3,402,459**	10,480,915
Net Increase (Decrease)	**9,762,427**	(910,374)
Net Assets Available for Benefits		
Beginning of year	**64,665,710**	65,576,084
End of Year	**$ 74,428,137**	$ 64,665,710

See accompanying notes to financial statements.

Kaydon Corporation Retirement Plan

Notes to Financial Statements

Note A: Description of the Plan

The Kaydon Corporation Retirement Plan (the "Plan") is a defined benefit plan providing retirement income for all full-time employees of Kaydon Corporation, Kaydon Ring & Seal, Inc., Industrial Tectonics, Inc. and Kaydon Custom Filtration Corporation who are not covered by a collective bargaining agreement, provided retirement benefits are a part of the division-specific benefit package. The Plan is sponsored by Kaydon Corporation (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The amount of benefits to be provided at the time of retirement for these participants depends upon the participant's age, years of service, compensation and retirement date. The Plan also provides for early retirement, disability retirement, deferred vested retirement and surviving spouse benefits. Participants should refer to the Pension Plan Handbook for more complete information. The Plan was amended in 2009 to limit participation to eligible employees whose most recent hire date is on or before March 14, 2009.

Note B: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

Estimates are required to be used by management in the preparation of financial statements in conformity with generally accepted accounting principles that affect the reported amounts of assets, liabilities and plan benefit obligations, disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions, deductions and changes in plan benefit obligations during the reporting period. Management believes its estimates to be reasonable; however, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value as determined by the trustee of the Plan. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The fair value of the Plan's interest in the Kaydon Corporation Retirement and Pension Plan Master Trust (the "Trust") is based on the beginning of year value of the Plan's interest in the Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. See Note D: Interest in Kaydon Corporation Retirement and Pension Plan Master Trust for additional discussion on fair value methodologies.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Management has evaluated subsequent events through October 3, 2014 the date the financial statements were available to be issued.

Note C: Funding Policy

The Company's funding policy is to contribute the minimum required employer contribution as defined in the Internal Revenue Code Sections 412 and 430, as amended from time to time. There were no contributions made for the plan years ended December 31, 2013 and 2012, which satisfied the minimum funding requirements of the ERISA.

Note D: Interest in Kaydon Corporation Retirement and Pension Plan Master Trust

The assets of the various Kaydon Corporation pension plans are combined in the Kaydon Corporation Retirement and Pension Plan Master Trust (the "Trust"). Each of the plans holds an undivided interest in the assets of the Trust. Investment income is allocated between the plans on the basis of each plan's proportionate interest in the assets of the Trust. At December 31, 2013 and 2012, the Plan's interest in the Trust was approximately 49%.

The Trust is administered under the terms of a trust agreement between the Company and The Northern Trust Company (the "Trustee") which provides, among other things, that the Trustee shall manage investments of the Trust pursuant to directions of authorized investment advisors and shall keep account of all receipts and disbursements, benefit payments and other transactions and shall provide annually a report setting forth such transactions and the status of the Trust at the end of the period.

The following table presents the fair values of assets in the Trust. Investments that represent 5% or more of the Trust's net assets are separately identified.

	December 31,	
	2013	2012
Investments		
Common/collective trusts		
MFB NT Collective Long-term Credit Bond Index Fund - Non-Lending	**$ 35,107,542**	$ 32,537,300
MFB NT Collective Russell 1000 Index Fund - Non-Lending	**32,500,390**	27,033,186
NTCC International Equity NL Fund	**15,672,246**	20,549,868
NTCC Large Cap NL Fund	**33,807,432**	28,468,746
NTCC Mid Cap NL Fund	**18,754,100**	16,418,856
NTCC Small Cap NL Fund	**8,616,922**	6,716,502
Other common/collective trusts	**7,259,935**	74,520
Total investments	**151,718,567**	131,798,978
Cash	-	12,485
Investment income receivable	**2**	874
Total Assets at Fair Value	**$ 151,718,569**	$ 131,812,337
Plan Interest in Kaydon Corporation Retirement and Pension Plan Master Trust	**$ 74,503,691**	$ 64,774,582

Note D: Interest in Kaydon Corporation Retirement and Pension Plan Master Trust – Continued

The Trust's investments (including investments bought and sold, as well as held during the year) appreciated (depreciated) as follows:

	Years ended December 31,	
	2013	2012
Net appreciation (depreciation) in fair value of investments		
Common/collective trusts	**$ 26,839,337**	$ 17,121,106
Common stock	**-**	144,629
Bonds	**-**	(20,158)
Net Appreciation in Fair Value	**$ 26,839,337**	$ 17,245,577

The following are the changes in net assets for the Trust for the years ended December 31, 2013 and 2012.

	Years ended December 31,	
	2013	2012
Changes in Net Assets		
Net appreciation in fair value of investments	**$ 26,839,337**	$ 17,245,577
Interest and dividends	**778**	41,832
Net investment income	**26,840,115**	17,287,409
Net transfers	**(5,924,758)**	5,813,739
Administrative expenses	**(1,009,125)**	(997,800)
Increase in net assets	**19,906,232**	22,103,348
Net Assets		
Beginning of year	**131,812,337**	109,708,989
End of Year	**$ 151,718,569**	$ 131,812,337

Note D: Interest in Kaydon Corporation Retirement and Pension Plan Master Trust – Continued

Fair Value Measurements

FASB ASC 820, Fair Value Measurements, 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 FASB 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;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Common/Collective Trusts: Valued at the net asset value (NAV) of shares held by the Plan at year end.

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

Note D: Interest in Kaydon Corporation Retirement and Pension Plan Master Trust – Continued

The following table sets forth by level, within the fair value hierarchy, the Trust's investments at fair value:

	December 31, 2013			
	Level 1	**Level 2**	**Level 3**	**Total**
Common/collective trusts				
Domestic equity				
Large cap	**$ -**	**$ 66,307,822**	**$ -**	**$ 66,307,822**
Mid cap	**-**	**18,754,100**	**-**	**18,754,100**
Small cap	**-**	**8,616,922**	**-**	**8,616,922**
International equity	**-**	**15,672,246**	**-**	**15,672,246**
Emerging markets	**-**	**7,253,094**	**-**	**7,253,094**
Core fixed income	**-**	**35,107,542**	**-**	**35,107,542**
Collective short-term investment fund	**-**	**6,841**	**-**	**6,841**
	$ -	**$ 151,718,567**	**$ -**	**$ 151,718,567**

	December 31, 2012			
	Level 1	Level 2	Level 3	Total
Common/collective trusts				
Domestic equity				
Large cap	$ -	$ 55,501,932	$ -	$ 55,501,932
Mid cap	-	16,418,856	-	16,418,856
Small cap	-	6,716,502	-	6,716,502
International equity	-	20,549,868	-	20,549,868
Core fixed income	-	32,537,300	-	32,537,300
Collective short-term investment fund	-	74,520	-	74,520
	$ -	$ 131,798,978	$ -	$ 131,798,978

Note E: Information Certified by the Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company, the Trustee for the Plan, has certified that the following data included in the accompanying financial statements is complete and accurate.

- Assets in the trust fund amounting to $74,503,691 and $64,774,582 at December 31, 2013 and 2012, respectively.
- Net investment income of $13,164,886 and $9,570,541 for the years ended December 31, 2013 and 2012, respectively.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements

Note F: Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum service distributions, attributable under the Plan's provisions to the participants for services that have been rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated plan participants or their beneficiaries.

The actuarial present value of accumulated plan benefits for the year ended January 1, 2013, the date of the latest available actuarial valuation, was determined by the Plan's actuary, and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Actuarial Assumptions

The significant assumptions used in the valuation for the year ended January 1, 2013 are as follows:

Actuarial method	Standard Unit Credit Cost Method
Discount Rate	4.32% for 2013 and 5.13% for 2012
Rate of Return	7.70% per annum
Mortality Tables	2013 Static Mortality Table for annuitants and non-annuitants
Retirement age	Actives – Retirement rates starting at age 55; Terminated vested - age 64

Note F: Actuarial Present Value of Accumulated Plan Benefits - Continued

The forgoing actuarial assumptions are based on the assumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present values of accumulated plan benefits for those benefits related to the Plan are as follows:

	January 1, **2013**	2012
Vested benefits:		
Participants currently receiving payments	**$ 31,818,114**	$ 27,446,443
Other participants	**39,148,533**	40,733,291
Total vested benefits	**70,966,647**	68,179,734
Nonvested benefits	**1,064,334**	1,487,495
Total actuarial present value of accumulated plan benefits	**$ 72,030,981**	$ 69,667,229

The net change in the actuarial present value of accumulated plan benefits for those benefits related to the Plan is as follows:

	Years ended January 1, **2013**	2012
Actuarial present value of accumulated plan benefits, beginning of year	**$ 69,667,229**	$ 60,958,353
Increase (decrease) during the year due to:		
Benefit payments	**(9,865,172)**	(2,516,766)
Benefits accumulated	**1,444,605**	1,559,082
Increase in interest due to decrease in discount period	**3,324,052**	3,373,995
Changes in assumptions	**7,460,267**	6,292,565
Net increase	**2,363,752**	8,708,876
Actuarial present value of accumulated plan benefits, end of year	**$ 72,030,981**	$ 69,667,229

Note G: Related Party Transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. Professional fees for plan administration were paid directly by the Plan.

Note H: Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

1) All outstanding administrative expenses of the Plan.
2) Monthly benefits attributable to participants who were retirement-eligible at least three (3) years prior to the termination date, whether or not benefits were in payment status, and whether or not a monthly benefit is payable to the participant or to his/her beneficiary.
3) Vested benefits insured by the Pension Benefit Guarantee Corporation ("PBGC") up to the applicable limits and payable to:
    a) Participants who had terminated employment prior to the termination date,
    b) Active participants, and
    c) Beneficiaries of all such participants if the participant had died prior to the termination date.
4) All other vested benefits (that is, vested benefits not insured by the PBGC).
5) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefits protection is subject to certain limitations.

Note I: Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated July 13, 2012 that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). On September 6, 2012 the Plan was amended to provide for a special 45-day election period whereby certain deferred vested participants were allowed to elect a lump sum distribution from the Plan. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. 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) of disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note J: Plan Amendments

On December 19, 2013 the Plan was amended to comply with certain mandatory law changes. The amendment changed the definition of Qualifying Spouse and defined statutory and regulatory limits on underfunded plans.

On September 6, 2012 the Plan was amended to create a 45-day election period to allow eligible participants the option of receiving a lump-sum distribution from the Plan. The election period began October 1, 2012 and closed 45 days thereafter and was available to all participants who, as of July 31, 2012, were:

1) A terminated vested former active participant;

2) A surviving spouse of a participant with a benefit under the Plan; or

3) An alternate payee of a terminated vested former active participant pursuant to a qualified order with a benefit under the Plan.

Approximately 60% of eligible participants elected to participate resulting in lump sum payments of $7,229,261 in 2012 for the settlement of future benefits through the distribution of assets from the Plan. These payments are included in "Benefit paid to participants" in the statement of changes in net assets available for benefits.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

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

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

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

A Name of plan

Kaydon Corporation Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Kaydon Corporation

D Employer Identification Number (EIN)

13-3186040

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2013

2 Assets:			
a Market value	**2a**		64,774,582
b Actuarial value	**2b**		62,728,839
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	**3a**	415	27,405,386
b For terminated vested participants	**3b**	163	6,913,768
c For active participants:			
(1) Non-vested benefits	**3c(1)**		1,099,578
(2) Vested benefits	**3c(2)**		20,409,991
(3) Total active	**3c(3)**	400	21,509,569
d Total	**3d**	978	55,828,723
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
a Funding target disregarding prescribed at-risk assumptions	**4a**		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5 Effective interest rate	**5**		6.34 %
6 Target normal cost	**6**		1,723,066

Statement by Enrolled Actuary

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

SIGN HERE

Vlad Sachelarie VS — Signature of actuary

10/10/2014 — Date

Vlad Sachelarie — Type or print name of actuary

14-07106 — Most recent enrollment number

Hewitt Associates LLC — Firm name

(216) 525-5358 — Telephone number (including area code)

5005 Rockside Road, Suite 1000

Independence OH 44131 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	10,706,484
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	637,497
9	Amount remaining (line 7 minus line 8)	0	10,068,987
10	Interest on line 9 using prior year's actual return of 15.14 %		1,524,445
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of 7.07 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	11,593,432

Part III Funding Percentages

14	Funding target attainment percentage	14	91.59 %
15	Adjusted funding target attainment percentage	15	112.35 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.97 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.94 %	6.15 %	6.76 %	

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	1,723,066
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4,693,316	783,277
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	2,506,343

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	2,506,343	2,506,343

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	7.00%	0.9000	3.56
57.5	4.00%	0.8370	1.93
58.5	3.00%	0.8035	1.41
59.5	7.00%	0.7794	3.25
60.5	4.00%	0.7249	1.75
61.5	25.00%	0.6959	10.70
62.5	30.00%	0.5219	9.79
63.5	5.00%	0.3653	1.16
64.5	15.00%	0.3471	3.36
65.5	25.00%	0.2950	4.83
66.5	25.00%	0.2213	3.68
67.5	40.00%	0.1659	4.48
68.5	25.00%	0.0996	1.71
69.5	25.00%	0.0747	1.30
70	100.00%	0.0560	3.92
		Weighted Average	62.38

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no look-back (as of January 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no look-back (as of January 2013), without regard to the MAP-21 interest rate corridor
1st Segment Rate	1.62%
2nd Segment Rate	4.40%
3rd Segment Rate	5.45%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 4.00% per year.
Optional Payment Form Election Percentage	100% single life annuity
Optional Payment Form Conversion Interest Rate	N/A
Optional Payment Form Conversion Mortality	N/A
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 64
Mortality Rates	
Healthy and Disabled	2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Decrement Timing	Beginning of year decrements

Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2012 Pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $205,000 and the IRC section 401(a)(17) compensation limit of $255,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2011 Plan Year	7.70%, limited to 6.46%
2012 Plan Year	7.70%, limited to 7.52%
Trust Expenses Included in Target Normal Cost	0.40% of market value of assets. Based on the average of the prior three years actual plan administration expenses paid from the trust.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2013

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	9.00%	45	3.00%
16	9.00%	46	3.00%
17	9.00%	47	3.00%
18	9.00%	48	3.00%
19	9.00%	49	3.00%
20	9.00%	50	3.00%
21	9.00%	51	3.00%
22	9.00%	52	3.00%
23	9.00%	53	3.00%
24	9.00%	54	3.00%
25	5.50%	55	2.50%
26	5.50%	56	2.50%
27	5.50%	57	2.50%
28	5.50%	58	2.50%
29	5.50%	59	2.50%
30	5.50%	60	2.50%
31	5.50%	61	2.50%
32	5.50%	62	2.50%
33	5.50%	63	2.50%
34	5.50%	64+	2.50%
35	5.00%		
36	5.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	4.50%		
41	4.50%		
42	4.50%		
43	4.50%		
44	4.50%		

Table 2

Retirement Rates

Age	Rate
55	10.00%
56	7.00%
57	4.00%
58	3.00%
59	7.00%
60	4.00%
61	25.00%
62	30.00%
63	5.00%
64	15.00%
65	25.00%
66	25.00%
67	40.00%
68	25.00%
69	25.00%
70+	100.00%

Table 3—Page 1 of 2

Withdrawal Rates

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
15	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
16	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
17	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
18	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
19	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
20	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
21	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
22	27.00%	27.00%	25.00%	25.00%	25.00%	25.00%
23	25.00%	25.00%	24.00%	24.00%	24.00%	24.00%
24	24.00%	24.00%	23.00%	23.00%	23.00%	23.00%
25	23.00%	23.00%	21.00%	21.00%	21.00%	21.00%
26	22.00%	22.00%	20.00%	20.00%	20.00%	20.00%
27	20.00%	20.00%	19.00%	19.00%	19.00%	19.00%
28	20.00%	19.00%	18.00%	18.00%	18.00%	18.00%
29	20.00%	19.00%	17.00%	17.00%	17.00%	17.00%
30	20.00%	19.00%	16.00%	16.00%	16.00%	16.00%
31	20.00%	19.00%	15.00%	15.00%	15.00%	15.00%
32	20.00%	19.00%	14.00%	14.00%	14.00%	14.00%
33	20.00%	19.00%	14.00%	14.00%	14.00%	14.00%
34	20.00%	19.00%	13.00%	13.00%	13.00%	13.00%
35	20.00%	19.00%	13.00%	12.00%	12.00%	12.00%
36	20.00%	19.00%	13.00%	12.00%	11.00%	11.00%
37	20.00%	19.00%	13.00%	12.00%	10.00%	10.00%
38	20.00%	19.00%	13.00%	12.00%	10.00%	10.00%
39	20.00%	19.00%	13.00%	12.00%	9.00%	9.00%
40	20.00%	19.00%	13.00%	12.00%	8.00%	8.00%
41	20.00%	19.00%	13.00%	12.00%	8.00%	8.00%
42	20.00%	19.00%	13.00%	12.00%	7.00%	7.00%
43	20.00%	19.00%	13.00%	12.00%	7.00%	7.00%
44	20.00%	19.00%	13.00%	12.00%	6.00%	6.00%

Table 3—Page 2 of 2

Withdrawal Rates

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
45	20.00%	19.00%	13.00%	12.00%	6.00%	6.00%
46	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
47	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
48	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
49	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
50	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
51	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
52	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
53	20.00%	19.00%	13.00%	12.00%	6.00%	3.00%
54	20.00%	19.00%	13.00%	12.00%	6.00%	3.00%
55+	20.00%	19.00%	13.00%	12.00%	6.00%	0.00%

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0075%	0.0075%	45	0.0400%	0.0600%
16	0.0075%	0.0075%	46	0.0450%	0.0675%
17	0.0075%	0.0075%	47	0.0525%	0.0750%
18	0.0075%	0.0075%	48	0.0625%	0.0825%
19	0.0075%	0.0075%	49	0.0700%	0.0900%
20	0.0075%	0.0075%	50	0.0825%	0.1000%
21	0.0075%	0.0075%	51	0.0975%	0.1100%
22	0.0075%	0.0075%	52	0.1150%	0.1225%
23	0.0075%	0.0075%	53	0.1325%	0.1350%
24	0.0075%	0.0075%	54	0.1525%	0.1475%
25	0.0075%	0.0075%	55	0.1725%	0.1600%
26	0.0075%	0.0075%	56	0.1925%	0.1725%
27	0.0075%	0.0075%	57	0.2150%	0.1850%
28	0.0075%	0.0100%	58	0.2375%	0.2000%
29	0.0075%	0.0100%	59	0.2625%	0.2125%
30	0.0075%	0.0100%	60	0.2875%	0.2250%
31	0.0075%	0.0125%	61	0.3150%	0.2400%
32	0.0075%	0.0125%	62	0.3450%	0.2525%
33	0.0075%	0.0150%	63	0.3775%	0.2625%
34	0.0075%	0.0150%	64	0.4100%	0.2725%
35	0.0100%	0.0175%	65+	0.0000%	0.0000%
36	0.0100%	0.0200%			
37	0.0125%	0.0225%			
38	0.0150%	0.0250%			
39	0.0175%	0.0300%			
40	0.0200%	0.0325%			
41	0.0225%	0.0375%			
42	0.0250%	0.0425%			
43	0.0300%	0.0475%			
44	0.0350%	0.0550%			

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Salaried

Effective Date	The effective dates of adoption of the Kaydon Corporation Retirement Plan are as follows:

Baltimore Plant	July 1, 1986
Bearings Division	July 1, 1971
Greeneville Plant	January 1, 1969
LaGrange Plant	January 1, 1969
Cooper Bearing	December 20, 1992

Participation	January 1st following date of employment. Participation was closed as of March 15, 2009.
Normal Retirement	
Eligibility	Age 65.
Benefit	Monthly benefit for life equal to one-twelfth of the sum of (a) and (b):

a. The larger of

   i. 1% of average compensation plus 0.58% of average compensation in excess of covered compensation, multiplied by years of service (to a maximum of 30 years).

   ii. Frozen benefit on January 31, 1995, equal to 30% of average compensation amount (reduced by one twenty-fifth (1/25th) for each year of service less than 25 years).

b. The prior plan benefit.
   The accrued benefit for any participant will not be less than the benefit that had accrued as of December 31, 1991, based on the prior plan formula.

Early Retirement	
Eligibility	Age 55 with 10 years of service.

Benefit	If benefit (a)(i) applies, the benefit accrued based on average compensation, covered compensation, and years of service as of the actual retirement date. If benefit (a)(ii) applies, the normal retirement benefit that would have accrued if active service had continued to normal retirement date, multiplied by the ratio of service to termination to the service that would have existed at normal retirement. The benefit is reduced if payments start prior to age 65. The reductions are 5/12% for each month before age 65. The prior plan benefit is reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months. Prior plan benefits set forth in Appendix "A" of the plan document are unreduced if the participant is age 60 and has completed 30 years of service.
Disability Retirement	
Eligibility	Ten years of service.
Benefit	Normal retirement benefit based on service participant would have completed had employment continued to normal retirement and compensation at time of disability. The benefit shall commence at the later of age 65 or following the last payment from the long term disability plan.
Deferred Vested	
Eligibility	Five years of service except for Cooper Bearing employees employed prior to December 20, 1992, who are eligible after two years of service.
Benefit	Same as early retirement benefit except for Cooper Bearing employees employed prior to December 20, 1992, who have the following vested percentages multiplied by the same early retirement benefit:

Years of Service	Vested Percentage
Less than 2 years	0%
2	20%
3	40%
4	60%
5	100%

Preretirement Surviving Spouse Benefit	
Eligibility	Eligible for a vested benefit.
Benefit	Upon the death of a participant eligible for a vested benefit, a monthly benefit is payable for the surviving spouse's lifetime. The amount of the benefit is equal to the participant's accrued benefit reduced for the form of payment and for early commencement if benefits are not deferred.
Normal Form of Payment	
Single Participant	Life annuity.
Married Participant	50% joint and survivor annuity. This benefit is the actuarial equivalent of the benefit payable as a life annuity.
Optional Forms of Payment	10-year certain and life 100% joint and survivor 75% joint and survivor 66-2/3% joint and survivor Lump sum under $10,000
Maximum Benefit	Amounts as specified in IRC section 415, as amended by the Tax Reform Act of 1986, for a defined benefit plan.
Source of Funds	The company pays the entire cost of the plan.
Definitions	
Year of Service	A plan year during which a participant completes one thousand hours of service. In year of hire or termination a partial year of service will be credited. The employee will receive 1/12 of a year of service for each month an hour of service is credited.
Compensation	Total cash compensation paid to an employee for services rendered plus the employee's incentive earnings.
Average Compensation	Average compensation for the three highest consecutive calendar years during the 10 most recent calendar years.

Prior Plan Benefit	For certain highly compensated employees the benefit accrued as of December 31, 1988. For Cooper Bearing employees the benefit accrued as of December 19, 1992, under the Cooper Bearing Company Pension Plan. For all other employees the benefit accrued under the plan as of December 31, 1991.
Covered Compensation	A year of birth table that is updated annually. The table is based on the 35-year average of Social Security wage bases, ending in the year that the participant attains (or will attain) Social Security retirement age.
Actuarial Equivalence	For lump sum purposes, mortality and interest rates as set in 417(e). For other purposes, 1983 GAM, weighted 75% male and 7.5% interest.

Greeneville

Effective Date	The effective date of adoption is February 3, 1972.
Participation	All employees who are members of the United Steelworkers of America AFL-CIO, Local Union No. 6884 participate in the plan.
Normal Retirement	
Eligibility	Age 65.
Benefit	$27.00 per month multiplied by years of credited service (effective January 1, 2008). Prior benefit multipliers include $22.00 effective January 1, 2001, $23.00 effective January 1, 2002, $24.00 effective January 1, 2003, $25.00 effective January 1, 2004, and $26.00 effective January 1, 2007.
Early Retirement	
Eligibility	Age 55 with 10 years of service.
Benefit	The normal retirement benefit based on service to date of retirement, but reduced 5/9 of 1% for the first 60 months and 5/18 of 1% for the next 60 months in which payments begin prior to age 65.
Total and Permanent Disability Retirement	
Eligibility	Age 40 with 10 years of service.
Benefit	Normal retirement benefit based on service to date of disability. Benefits commence after five months of disability.
Deferred Vested	
Eligibility	Five years of service.
Benefit	The accrued normal retirement benefit payable at age 65. Benefits may commence early with 10 years of service. Benefits are reduced for early commencement in the same manner as for early retirement.

Preretirement Surviving Spouse Benefit

Eligibility — Eligible for a vested benefit.

Benefit

Early Retirement Eligible — 50% of the benefit the participant was entitled to receive under the early retirement provisions had he retired the day before his death and elected payment in the form of a 50% joint and survivor benefit. This benefit is payable for the life of the spouse.

Not Early Retirement Eligible — 50% of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have been eligible to retire early.

Definitions

Credited Service — Credited service is determined as follows:

Hours Credited	Credited Service
0–159	0.0
160–319	0.1
320–479	0.2
480–639	0.3
640–799	0.4
800–959	0.5
960–1,119	0.6
1,120–1,279	0.7
1,280–1,439	0.8
1,440–1,599	0.9
1,600 or more	1.0

Vesting Service — One year of vesting service is credited for each year a participant completes 1,000 or more hours of service.

Normal Form of Payment

Single Participant — Life annuity.

Married Participant — 50% joint and survivor annuity. This benefit is the actuarial equivalent of the benefit payable as a life annuity.

Optional Forms of Payment	10-year certain and life 100% joint and survivor 75% joint and survivor 66-2/3% joint and survivor Lump sum under $10,000
Actuarial Equivalence	For lump sum purposes, mortality and interest rates as set in 417(e). For other purposes, 1983 GAM, weighted 75% male and 7.5% interest.

Plan Changes Since the Prior Year

There were no plan changes reflected in the funding valuation.

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

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

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the salary increase assumption from a table of rates grading from 10% to 2.5% to a table of rates grading from 9% to 2.5%.

This change was made to better reflect the anticipated plan experience. The assumption change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		3	9	1						
30-34		7	16	8	1					
35-39		6	15	6	8	1				
40-44		4	15	7	8	2	1			
45-49		10	22 $72,886	12	17	13	8	1		
50-54		10	16	13	12	6	13	6	1	
55-59		6	14	12	13	4	15	6	7	
60-64		3	6	6	6	1	6	4	5	
65-69			1		1	2	2		2	
70+										

N-400

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 4,693,316	January 1, 2013	7	$ 783,277

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	7.00%	0.9000	3.56
57.5	4.00%	0.8370	1.93
58.5	3.00%	0.8035	1.41
59.5	7.00%	0.7794	3.25
60.5	4.00%	0.7249	1.75
61.5	25.00%	0.6959	10.70
62.5	30.00%	0.5219	9.79
63.5	5.00%	0.3653	1.16
64.5	15.00%	0.3471	3.36
65.5	25.00%	0.2950	4.83
66.5	25.00%	0.2213	3.68
67.5	40.00%	0.1659	4.48
68.5	25.00%	0.0996	1.71
69.5	25.00%	0.0747	1.30
70	100.00%	0.0560	3.92
		Weighted Average	62.38

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

Schedule SB, line 24—Change in Actuarial Assumptions

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Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29		3	9	1						
30-34		7	16	8	1					
35-39		6	15	6	8	1				
40-44		4	15	7	8	2	1			
45-49		10	22 $72,886	12	17	13	8	1		
50-54		10	16	13	12	6	13	6	1	
55-59		6	14	12	13	4	15	6	7	
60-64		3	6	6	6	1	6	4	5	
65-69			1		1	2	2		2	
70+										

N-400

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 4,693,316	January 1, 2013	7	$ 783,277

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no look-back (as of January 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no look-back (as of January 2013), without regard to the MAP-21 interest rate corridor
1st Segment Rate	1.62%
2nd Segment Rate	4.40%
3rd Segment Rate	5.45%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1
Maximum Tax Expected Benefit Increase	See Table 1
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 4.00% per year.
Optional Payment Form Election Percentage	100% single life annuity
Optional Payment Form Conversion Interest Rate	N/A
Optional Payment Form Conversion Mortality	N/A
Retirement Age	
Active Participants	See Table 2
Terminated Vested Participants	Age 64
Mortality Rates	
Healthy and Disabled	2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 3
Disability Rates	See Table 4
Decrement Timing	Beginning of year decrements

Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2012 Pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $205,000 and the IRC section 401(a)(17) compensation limit of $255,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2011 Plan Year	7.70%, limited to 6.46%
2012 Plan Year	7.70%, limited to 7.52%
Trust Expenses Included in Target Normal Cost	0.40% of market value of assets. Based on the average of the prior three years actual plan administration expenses paid from the trust.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2013

Table 1

Salary Merit Increase Rates

Age	Rate	Age	Rate
15	9.00%	45	3.00%
16	9.00%	46	3.00%
17	9.00%	47	3.00%
18	9.00%	48	3.00%
19	9.00%	49	3.00%
20	9.00%	50	3.00%
21	9.00%	51	3.00%
22	9.00%	52	3.00%
23	9.00%	53	3.00%
24	9.00%	54	3.00%
25	5.50%	55	2.50%
26	5.50%	56	2.50%
27	5.50%	57	2.50%
28	5.50%	58	2.50%
29	5.50%	59	2.50%
30	5.50%	60	2.50%
31	5.50%	61	2.50%
32	5.50%	62	2.50%
33	5.50%	63	2.50%
34	5.50%	64+	2.50%
35	5.00%		
36	5.00%		
37	5.00%		
38	5.00%		
39	5.00%		
40	4.50%		
41	4.50%		
42	4.50%		
43	4.50%		
44	4.50%		

Table 2

Retirement Rates

Age	Rate
55	10.00%
56	7.00%
57	4.00%
58	3.00%
59	7.00%
60	4.00%
61	25.00%
62	30.00%
63	5.00%
64	15.00%
65	25.00%
66	25.00%
67	40.00%
68	25.00%
69	25.00%
70+	100.00%

Table 3—Page 1 of 2

Withdrawal Rates

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
15	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
16	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
17	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
18	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
19	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
20	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
21	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
22	27.00%	27.00%	25.00%	25.00%	25.00%	25.00%
23	25.00%	25.00%	24.00%	24.00%	24.00%	24.00%
24	24.00%	24.00%	23.00%	23.00%	23.00%	23.00%
25	23.00%	23.00%	21.00%	21.00%	21.00%	21.00%
26	22.00%	22.00%	20.00%	20.00%	20.00%	20.00%
27	20.00%	20.00%	19.00%	19.00%	19.00%	19.00%
28	20.00%	19.00%	18.00%	18.00%	18.00%	18.00%
29	20.00%	19.00%	17.00%	17.00%	17.00%	17.00%
30	20.00%	19.00%	16.00%	16.00%	16.00%	16.00%
31	20.00%	19.00%	15.00%	15.00%	15.00%	15.00%
32	20.00%	19.00%	14.00%	14.00%	14.00%	14.00%
33	20.00%	19.00%	14.00%	14.00%	14.00%	14.00%
34	20.00%	19.00%	13.00%	13.00%	13.00%	13.00%
35	20.00%	19.00%	13.00%	12.00%	12.00%	12.00%
36	20.00%	19.00%	13.00%	12.00%	11.00%	11.00%
37	20.00%	19.00%	13.00%	12.00%	10.00%	10.00%
38	20.00%	19.00%	13.00%	12.00%	10.00%	10.00%
39	20.00%	19.00%	13.00%	12.00%	9.00%	9.00%
40	20.00%	19.00%	13.00%	12.00%	8.00%	8.00%
41	20.00%	19.00%	13.00%	12.00%	8.00%	8.00%
42	20.00%	19.00%	13.00%	12.00%	7.00%	7.00%
43	20.00%	19.00%	13.00%	12.00%	7.00%	7.00%
44	20.00%	19.00%	13.00%	12.00%	6.00%	6.00%

Table 3—Page 2 of 2

Withdrawal Rates

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
45	20.00%	19.00%	13.00%	12.00%	6.00%	6.00%
46	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
47	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
48	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
49	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
50	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
51	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
52	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
53	20.00%	19.00%	13.00%	12.00%	6.00%	3.00%
54	20.00%	19.00%	13.00%	12.00%	6.00%	3.00%
55+	20.00%	19.00%	13.00%	12.00%	6.00%	0.00%

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0075%	0.0075%	45	0.0400%	0.0600%
16	0.0075%	0.0075%	46	0.0450%	0.0675%
17	0.0075%	0.0075%	47	0.0525%	0.0750%
18	0.0075%	0.0075%	48	0.0625%	0.0825%
19	0.0075%	0.0075%	49	0.0700%	0.0900%
20	0.0075%	0.0075%	50	0.0825%	0.1000%
21	0.0075%	0.0075%	51	0.0975%	0.1100%
22	0.0075%	0.0075%	52	0.1150%	0.1225%
23	0.0075%	0.0075%	53	0.1325%	0.1350%
24	0.0075%	0.0075%	54	0.1525%	0.1475%
25	0.0075%	0.0075%	55	0.1725%	0.1600%
26	0.0075%	0.0075%	56	0.1925%	0.1725%
27	0.0075%	0.0075%	57	0.2150%	0.1850%
28	0.0075%	0.0100%	58	0.2375%	0.2000%
29	0.0075%	0.0100%	59	0.2625%	0.2125%
30	0.0075%	0.0100%	60	0.2875%	0.2250%
31	0.0075%	0.0125%	61	0.3150%	0.2400%
32	0.0075%	0.0125%	62	0.3450%	0.2525%
33	0.0075%	0.0150%	63	0.3775%	0.2625%
34	0.0075%	0.0150%	64	0.4100%	0.2725%
35	0.0100%	0.0175%	65+	0.0000%	0.0000%
36	0.0100%	0.0200%			
37	0.0125%	0.0225%			
38	0.0150%	0.0250%			
39	0.0175%	0.0300%			
40	0.0200%	0.0325%			
41	0.0225%	0.0375%			
42	0.0250%	0.0425%			
43	0.0300%	0.0475%			
44	0.0350%	0.0550%			

Schedule SB Attachment (Form 5500)—2013 Plan Year
Kaydon Corporation Retirement Plan
EIN: 13-3186040 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Salaried

Effective Date	The effective dates of adoption of the Kaydon Corporation Retirement Plan are as follows:

Baltimore Plant	July 1, 1986
Bearings Division	July 1, 1971
Greeneville Plant	January 1, 1969
LaGrange Plant	January 1, 1969
Cooper Bearing	December 20, 1992

Participation	January 1st following date of employment. Participation was closed as of March 15, 2009.
Normal Retirement	
Eligibility	Age 65.
Benefit	Monthly benefit for life equal to one-twelfth of the sum of (a) and (b):

a. The larger of

   i. 1% of average compensation plus 0.58% of average compensation in excess of covered compensation, multiplied by years of service (to a maximum of 30 years).

   ii. Frozen benefit on January 31, 1995, equal to 30% of average compensation amount (reduced by one twenty-fifth (1/25th) for each year of service less than 25 years).

b. The prior plan benefit.
   The accrued benefit for any participant will not be less than the benefit that had accrued as of December 31, 1991, based on the prior plan formula.

Early Retirement	
Eligibility	Age 55 with 10 years of service.

Benefit	If benefit (a)(i) applies, the benefit accrued based on average compensation, covered compensation, and years of service as of the actual retirement date. If benefit (a)(ii) applies, the normal retirement benefit that would have accrued if active service had continued to normal retirement date, multiplied by the ratio of service to termination to the service that would have existed at normal retirement. The benefit is reduced if payments start prior to age 65. The reductions are 5/12% for each month before age 65. The prior plan benefit is reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months. Prior plan benefits set forth in Appendix “A” of the plan document are unreduced if the participant is age 60 and has completed 30 years of service.
Disability Retirement	
Eligibility	Ten years of service.
Benefit	Normal retirement benefit based on service participant would have completed had employment continued to normal retirement and compensation at time of disability. The benefit shall commence at the later of age 65 or following the last payment from the long term disability plan.
Deferred Vested	
Eligibility	Five years of service except for Cooper Bearing employees employed prior to December 20, 1992, who are eligible after two years of service.
Benefit	Same as early retirement benefit except for Cooper Bearing employees employed prior to December 20, 1992, who have the following vested percentages multiplied by the same early retirement benefit:

Years of Service	**Vested Percentage**
Less than 2 years	0%
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3	40%
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Preretirement Surviving Spouse Benefit	
Eligibility	Eligible for a vested benefit.
Benefit	Upon the death of a participant eligible for a vested benefit, a monthly benefit is payable for the surviving spouse's lifetime. The amount of the benefit is equal to the participant's accrued benefit reduced for the form of payment and for early commencement if benefits are not deferred.
Normal Form of Payment	
Single Participant	Life annuity.
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Source of Funds	The company pays the entire cost of the plan.
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Covered Compensation	A year of birth table that is updated annually. The table is based on the 35-year average of Social Security wage bases, ending in the year that the participant attains (or will attain) Social Security retirement age.
Actuarial Equivalence	For lump sum purposes, mortality and interest rates as set in 417(e). For other purposes, 1983 GAM, weighted 75% male and 7.5% interest.

Greeneville

Effective Date	The effective date of adoption is February 3, 1972.
Participation	All employees who are members of the United Steelworkers of America AFL-CIO, Local Union No. 6884 participate in the plan.
Normal Retirement	
Eligibility	Age 65.
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Early Retirement	
Eligibility	Age 55 with 10 years of service.
Benefit	The normal retirement benefit based on service to date of retirement, but reduced 5/9 of 1% for the first 60 months and 5/18 of 1% for the next 60 months in which payments begin prior to age 65.
Total and Permanent Disability Retirement	
Eligibility	Age 40 with 10 years of service.
Benefit	Normal retirement benefit based on service to date of disability. Benefits commence after five months of disability.
Deferred Vested	
Eligibility	Five years of service.
Benefit	The accrued normal retirement benefit payable at age 65. Benefits may commence early with 10 years of service. Benefits are reduced for early commencement in the same manner as for early retirement.

Preretirement Surviving Spouse Benefit

Eligibility — Eligible for a vested benefit.

Benefit

Early Retirement Eligible — 50% of the benefit the participant was entitled to receive under the early retirement provisions had he retired the day before his death and elected payment in the form of a 50% joint and survivor benefit. This benefit is payable for the life of the spouse.

Not Early Retirement Eligible — 50% of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have been eligible to retire early.

Definitions

Credited Service — Credited service is determined as follows:

Hours Credited	Credited Service
0–159	0.0
160–319	0.1
320–479	0.2
480–639	0.3
640–799	0.4
800–959	0.5
960–1,119	0.6
1,120–1,279	0.7
1,280–1,439	0.8
1,440–1,599	0.9
1,600 or more	1.0

Vesting Service — One year of vesting service is credited for each year a participant completes 1,000 or more hours of service.

Normal Form of Payment

Single Participant — Life annuity.

Married Participant — 50% joint and survivor annuity. This benefit is the actuarial equivalent of the benefit payable as a life annuity.

Optional Forms of Payment	10-year certain and life 100% joint and survivor 75% joint and survivor 66-2/3% joint and survivor Lump sum under $10,000
Actuarial Equivalence	For lump sum purposes, mortality and interest rates as set in 417(e). For other purposes, 1983 GAM, weighted 75% male and 7.5% interest.

Plan Changes Since the Prior Year

There were no plan changes reflected in the funding valuation.

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

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

PARTY IN INTEREST - X
IDENTITY - KAYDON CORP MSTR TR
DESCRIPTION - MASTER TRUST
COST - 49457087
CURRENT VALUE - 74503691