

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THE RESTATED PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/10/1987</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/10/1987</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/10/1987</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AMG VANADIUM, INC.</u> <u>60790 SOUTHGATE RD.</u> <u>CAMBRIDGE, OH 43725</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-2931565</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>610-293-2502</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>331110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-2931565</u>	2c Sponsor's telephone number <u>610-293-2502</u>	2d Business code (see instructions) <u>331110</u>	
2b Employer Identification Number (EIN) <u>20-2931565</u>					
2c Sponsor's telephone number <u>610-293-2502</u>					
2d Business code (see instructions) <u>331110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	AMY ARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address AMY ARD METALLURG, INC. 435 DEVON PARK DRIVE, BUILDING 200 WAYNE, PA 19087		3b Administrator's EIN 13-1661467
		3c Administrator's telephone number 610-293-2502
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	130
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	71
b Retired or separated participants receiving benefits	6b	35
c Other retired or separated participants entitled to future benefits.....	6c	16
d Subtotal. Add lines 6a , 6b , and 6c	6d	122
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	5
f Total. Add lines 6d and 6e	6f	127
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	2
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: 1B 3F 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

A Name of plan <u>THE RESTATED PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMG VANADIUM, INC.</u>	D Employer Identification Number (EIN) <u>20-2931565</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>
2	Assets:
a	Market value 2a <u>4053049</u>
b	Actuarial value 2b <u>3960157</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment..... 3a <u>41</u> <u>1601325</u>
b	For terminated vested participants..... 3b <u>14</u> <u>231166</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>115967</u>
(2)	Vested benefits 3c(2) <u>2070174</u>
(3)	Total active..... 3c(3) <u>75</u> <u>2186141</u>
d	Total..... 3d <u>130</u> <u>4018632</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... 4b
5	Effective interest rate 5 <u>6.67 %</u>
6	Target normal cost..... 6 <u>127668</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/13/2014</u>
	Signature of actuary	Date
<u>THERESA A. BROWN</u>	Type or print name of actuary	<u>14-04547</u>
		Most recent enrollment number
<u>BUCK CONSULTANTS, LLC</u>	Firm name	<u>212-330-1035</u>
<u>485 LEXINGTON AVENUE, 10TH FLOOR</u> <u>NEW YORK, NY 10017-2630</u>	Address of the firm	Telephone number (including area code)

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.94</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>7.02</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	98.54 %
15 Adjusted funding target attainment percentage	15	94.69 %
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	103.47 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2014	12386	0			
07/14/2014	12386	0			
09/12/2014	129000	0			
Totals ►			18(b)	153772	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	138242
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: 5.23%	2nd segment: 6.51%	3rd segment: 7.16%	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
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	127668	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	58475	9842	
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	137510	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	137510	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	138242	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	732	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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

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

A Name of plan <u>THE RESTATED PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMG VANADIUM, INC.</u>	D Employer Identification Number (EIN) <u>20-2931565</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

CHARLES SCHWAB

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	9886	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RELIANCE TRUST

58-1428634

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	5537	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>THE RESTATED PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMG VANADIUM, INC.</u>		D Employer Identification Number (EIN) <u>20-2931565</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	17189	10684
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	0	153772
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	320	285
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	39056	25702
	(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)	589106	714353
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3424594	3531706
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4070265	4436502

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	17216	10764
k Total liabilities (add all amounts in lines 1g through 1j)	1k	17216	10764

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4053049	4425738
---	-----------	---------	---------

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)	153772	
(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)		153772
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1	
(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)		1
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	11908	
(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)		11908
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1165219	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1100410	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		64809
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	173803	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		173803

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		143133
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		547426

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	157826	
(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)		157826
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	12536	
(4) Other	2i(4)	4375	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		16911
j Total expenses. Add all expense amounts in column (b) and enter total	2j		174737

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		372689
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CLAIMONT, PACIELLO & CO., P.C.

(2) EIN: 23-2324509

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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

A Name of plan <u>THE RESTATED PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMG VANADIUM, INC.</u>	D Employer Identification Number (EIN) <u>20-2931565</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>58-1428634</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

AUDITED FINANCIAL STATEMENTS

THE RESTATED
PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

YEAR ENDED DECEMBER 31, 2013

CONTENTS

INDEPENDENT AUDITORS' REPORT	3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Statement of Accumulated Plan Benefits	7
Statement of Changes in Accumulated Plan Benefits	8
Notes to Financial Statements	9
Supplemental Schedules:	
Schedule H, Part IV, Item 4(i) - Schedule of Assets Held at End of Year	19
Schedule H, Part IV, Item 4(j) - Schedule of Reportable Transactions	23



**CLAIRMONT
PACIELLO & Co., P.C.**

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
The Restated Pension Plan for the Hourly-Rated Employees
of AMG Vanadium, Inc.

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Restated Pension Plan for the Hourly-Rated Employees of AMG Vanadium, Inc., which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2013 and 2012 and the related statements of changes in net assets available for benefits, and of changes in accumulated plan benefits for the year ended December 31, 2013 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 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 I, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2013 and 2012, and for the year ended December 31, 2013 that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other matter

The supplemental schedule of assets held at the end of the year and schedule of reportable transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

Clairmont, Paciello & Company P.C.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31,

	<u>2013</u>	<u>2012</u>
Assets:		
Investments, at fair value:		
Short-term investments	\$ 25,702	\$ 39,056
Common stock	455,593	322,885
Foreign stock	258,760	266,221
Mutual funds	<u>3,531,706</u>	<u>3,424,594</u>
	<u>4,271,761</u>	<u>4,052,756</u>
Receivables:		
Employer's contribution	153,772	-
Interest and dividends receivable	<u>285</u>	<u>320</u>
	<u>154,057</u>	<u>320</u>
Cash - noninterest bearing	<u>10,684</u>	<u>17,189</u>
	<u>4,436,502</u>	<u>4,070,265</u>
Liabilities:		
Due to broker	<u>10,764</u>	<u>17,216</u>
	<u>10,764</u>	<u>17,216</u>
Net assets available for benefits	\$ <u>4,425,738</u>	\$ <u>4,053,049</u>

See independent auditors' report and notes to the financial statements.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2013

Investment income:	
Net appreciation in	
fair value of investments	\$ 381,745
Dividends and interest - net	
of foreign taxes of \$1,065	<u>11,909</u>
	393,654
Contributions to Employer	<u>153,772</u>
Total additions	<u>547,426</u>
Benefits paid directly to participants	
or beneficiaries	157,826
Administrative expenses	<u>16,911</u>
Total deductions	<u>174,737</u>
Net increase	372,689
Net assets available for benefits	
Beginning of year	<u>4,053,049</u>
End of year	\$ <u>4,425,738</u>

See independent auditors' report and notes to the financial statements.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31,

	<u>2013</u>	<u>2012</u>
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ 1,782,187	\$ 1,925,827
Other participants	<u>3,278,091</u>	<u>3,298,105</u>
	5,060,278	5,223,932
Nonvested benefits	<u>131,161</u>	<u>120,951</u>
Total actuarial present value of accumulated plan benefits	\$ <u>5,191,439</u>	\$ <u>5,344,883</u>

See independent auditors' report and notes to the financial statements.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2013

Actuarial present value of accumulated plan benefits at beginning of year	\$ <u>5,344,883</u>
Increase (decrease) during the plan year attributable to:	
Increase for interest due to the Decrease in the discount period	223,839
Benefits accumulated	164,862
Changes in actuarial assumption	(384,319)
Benefits paid	(<u>157,826</u>)
Net decrease	(<u>153,444</u>)
Actuarial present value of accumulated plan benefits at end of year	\$ <u>5,191,439</u>

See independent auditors' report and notes to the financial statements.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE A - DESCRIPTION OF PLAN

The following is a brief description of the Restated Pension Plan for the Hourly-Rated Employees of AMG Vanadium, Inc. (the "Plan") and is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General. The Plan is a defined benefit pension plan covering all full-time hourly-rated employees ("Participants") of AMG Vanadium, Inc. Participation in the Plan commences as of the date of hire subject to the completion of one year of continuous service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Funding Policy. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2013, the Company made contributions of \$153,772. The Company's contributions for 2013 exceed the minimum funding requirements. During 2012, the Company was not required to make any contributions.

Although it has not expressed any intention to do so, the Company has the right under the plan to discontinue its contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

Normal Retirement Date. Participants are eligible to retire at age 65 with 5 years of vesting service.

Normal Retirement Benefit. Participants are entitled to receive \$23 per month for each year (and fraction thereof calculated to the nearest month) of continuous service not in excess of 20 years, plus \$30 per month for each year (and fraction thereof calculated to the nearest month) of continuous service in excess of 20 years.

Normal Form of Retirement Income. The standard form of retirement income is a monthly benefit payable for life. Unless otherwise elected, the normal form of retirement benefit for married Participants is a joint and survivor annuity.

Termination Benefit. A Participant who terminates employment after completing five or more years of service will be entitled to receive payment of his/her accrued benefit upon attainment of his/her normal retirement date. In the event a Participant is not vested in his/her accrued benefit upon termination from service, the Participant's accrued benefit (including years of benefit service and years of vesting service) will be forfeited after the Participant has a one year break in

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

service and such forfeiture shall be used to reduce future employer contributions.

Accrued Benefit. Participants' accrued benefits are determined based on continuous service for the years of employment and of termination/retirement, in which case partial years of service are calculated.

Death Benefit. The beneficiary of a deceased active Participant who had completed five or more years of service shall be entitled to receive a fifty percent survivor annuity death benefit as of the date that the member would have reached early retirement age or his date of death, if later.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note J for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

Subsequent events were evaluated through October 6, 2014, which is the date the financial statements were available to be issued.

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an actuary from Buck Consultants, LLC and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2013 and 2012 were (a) life expectancy of participants, (b) retirement age assumptions (the assumed average retirement age was 65) and (c) investment return. The 2013 valuations included assumed average rates of return of 7.5%. The foregoing actuarial assumptions are based on the presumption that the plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2014 and 2013. Had the valuations been performed as of December 31, there would be no material difference.

NOTE D - 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 benefits in the following order:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).

See independent auditor's report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE D - PLAN TERMINATION (CONTINUED)

- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. 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 benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

NOTE E - INVESTMENTS

The following presents investments that represents 5 percent or more of the Plan's net assets at December 31, 2013.

Shares of registered investment companies:

Vanguard Growth (ETF)	\$ 291,153
Vanguard 500 Index Fund Investor	404,589
Vanguard Long Term Corp FD ADM	1,086,708
Allianzgi NFS International Value Fund	245,092
Blackrock Equity Dividend PD	251,702
Columbia Acorn International	254,060
Fundvantage TR WHV International Equity	268,712

During 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$381,745. All of the Plan's investments were held in a registered investment company throughout the year.

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE F - RELATED PARTY TRANSACTIONS

Reliance Trust Company is the administrator as defined by the Plan. Fees paid by the Plan for administration services amounted to \$7,025 and \$5,555 for the years ended December 31, 2013 and 2012.

Charles Schwab is the investment advisor as defined by the Plan. Fees paid by the Plan for investment advisory services amounted to \$9,886 and \$7,064 for the years ended December 31, 2013 and 2012.

The Plan sponsor absorbs the cost of the audit for the Plan.

NOTE G - TAX STATUS

The IRS has determined and informed the Sponsor by a letter dated March 2, 2011, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code.

NOTE H - RISKS AND UNCERTAINTIES

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

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

NOTE I - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following is a summary of unaudited information regarding the Plan as of December 31, 2013 and 2012 included in the Plan's financial statements and supplemental schedule that was prepared by or derived from information prepared by Reliance Trust Company, the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certification from the trustee that such information is complete and accurate:

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE I - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

	<u>2013</u>	<u>2012</u>
Investments at fair value:		
Short-Term Investments	\$ 25,702	\$ 39,056
Common Stock	455,593	322,885
Foreign Stock	258,760	266,221
Mutual Funds - Equity	2,097,320	1,925,343
Mutual Funds - Fixed Income	1,434,386	1,499,251
Cash - noninterest bearing	10,684	17,189
Interest & dividends receivable	<u>285</u>	<u>320</u>
	\$ <u>4,282,730</u>	\$ <u>4,070,265</u>

In addition, all investment information and balances included in the supplemental schedules and Note E were furnished and certified by the trustee. The supplemental schedule entitled Schedule of Assets Held At The End Of Year on pages 19 to 23 gives the detail of the individual investments by investment category.

NOTE J - FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). 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 active 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.

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE J - FAIR VALUE MEASUREMENTS (CONTINUED)

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 maximize the use of relevant 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.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Stock: Valued at the closing price reported on the New York Stock Exchange.

The following table sets forth by level, within the fair value hierarchy, the plan's fair value measurements as of December 31, 2013 and 2012:

Assets at Fair Value as of December 31, 2013

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-Term Investments	\$ 25,702	-	-	\$ 25,702
Common Stock	455,593	-	-	455,593
Foreign Stock	258,760	-	-	258,760
Mutual Funds - Equity	2,097,320	-	-	2,097,320
Mutual Funds - Fixed Income	<u>1,434,386</u>	<u>-</u>	<u>-</u>	<u>1,434,386</u>
Total Assets at Fair Value	\$ <u>4,271,761</u>	<u>-</u>	<u>-</u>	\$ <u>4,271,761</u>

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE J - FAIR VALUE MEASUREMENTS (CONTINUED)

Assets at Fair Value as of December 31, 2012

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-Term Investments	\$ 39,056	-	-	\$ 39,056
Common Stock	322,885	-	-	322,885
Foreign Stock	266,221	-	-	266,221
Mutual Funds - Equity	1,925,343	-	-	1,925,343
Mutual Funds - Fixed Income	<u>1,499,251</u>	<u>-</u>	<u>-</u>	<u>1,499,251</u>
Total Assets at Fair Value	\$ <u>4,052,756</u>	<u>-</u>	<u>-</u>	\$ <u>4,052,756</u>

NOTE K - SUBSEQUENT EVENTS

Effective January 1, 2014 the Board of Directors of the Company deemed it appropriate to appoint Charles Schwab Bank to serve as a directed trustee for the Plan and Trusts, and to that end, to adopt the Schwab Bank Directed Employee Benefit Trust Agreement.

See independent auditors' report.

SUPPLEMENTAL SCHEDULES

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.

SCHEDULE H, PART IV ITEM 4(i) -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2013

DESCRIPTION	Cost	Current Value
SHORT TERM INVESTMENT		
SCHWAB MONEY MARKET FUND	25,702	25,702
	<u>25,702</u>	<u>25,702</u>
COMMON STOCK		
AAR CORP	0	0
AARONS INC	2,931	3,234
ACORDA THERAPEUTICS INC	1,426	1,606
ACUTY BRANDS INC	1,097	1,421
AEGERION PHARMACEUTICALS INC	2,153	1,774
ALIGN TECHNOLOGY INC	2,282	4,057
AMCOL INTERNATIONAL CORP	2,761	3,194
AMERICAN AIRLIS GROUP INC COM	1,033	1,995
AMERICAN EQUITY INVESTMENT LIFE HOLDING CO	2,300	4,590
ANGIES LIST INC	1,099	757
ANSYS INC	548	1,570
ARTISAN PARTNERS ASSET MGMT IN CL A COM	2,038	3,390
ASPEN TECHNOLOGY INC	1,173	1,212
ASTORIA FINANCIAL CORP	2,802	2,503
ATHENAHEALTH INC	1,262	1,210
BALLY TECHNOLOGIES INC	1,748	4,629
BRISTOW GROUP INC	4,092	7,281
BUFFALO WILD WINGS INC	1,854	3,533
CAI INTERNATIONAL INC	2,108	2,263
CABOT MICROELECTRONICS CORP	3,627	4,433
CANTEL MEDICAL CORP COM	1,787	4,578
CASH AMERICA INTERNATIONAL INC	4,224	2,911
CAVIUM INC	3,000	2,864
CENTENE CORP	2,644	3,183
CHART INDUSTRIES INC	1,816	2,104
CHECKPOINT SYSTEMS INC	2,032	2,207
CHEMTURA CORP	854	1,480
COGNEX CORP COM	1,419	3,360
COHERENT INC	4,696	7,513
COLFAX CORPORATION	2,378	4,713
CONCUR TECHNOLOGIES INC	1,067	2,373
CORNERSTONE ONDEMAND INC	2,006	2,399
COVANCE INC	2,594	4,315
CUBIST PHARMACEUTICALS INC	2,462	3,994
CYBERONICS INC COM	1,592	2,224
DECKERS OUTDOOR CORP	2,203	2,449
DIAMONDBACK ENERGY INC COM	1,217	1,163
DIGITAL RIVER INC	2,152	2,069
DOMINOS PIZZA INC	853	1,741
EPIQ SYSTEMS INC	1,874	1,973
EATON VANCE CORP	2,546	3,594
ENERSYS COM	2,365	7,219
ENTEGRIS INC	3,151	4,010
FLIR SYSTEMS INC	3,458	4,183
FINISAR CORP	2,514	3,564
FIRST POTOMAC REALTY TRUST	3,214	2,966
FORTINET INC	2,586	2,468
FRANKLIN ELECTRIC CO INC	2,834	5,892
FRESH MARKET INC	2,127	2,268
GATX CORP	5,017	4,904
GEO GROUP INC	1,393	3,061
GENESCO INC	1,961	4,749
GEOSPACE TECHNOLOGIES CORP COM	1,253	3,407
GLIMCHER REALTY REIT	1,667	1,488
GLOBAL PAYMENTS INC	3,512	4,874
GULFPORT ENERGY CORP	1,721	4,104
HMS HOLDINGS CORP	2,219	1,975
HAIN CELESTIAL GROUP INC	1,548	2,088
HEALTHWAYS INC	2,075	2,441
HEXCEL CORP	5,845	11,351
HORACE MANN EDUCATORS CORP	2,129	2,460
HOUGHTON MIFFLIN HARCOURT CO COM	1,232	1,289

See independent auditors' report.

HUNTSMAN CORP	1,344	4,453
IPG PHOTONICS CORP	1,642	2,484
INTERNATIONAL SPEEDWAY CORP	2,629	3,403
INVENSENSE INC	1,148	1,455
ISIS PHARMACEUTICALS INC	1,047	1,275
ITRON INC	2,754	2,942
JETBLUE AIRWAYS CORP	1,447	1,844
LANDSTAR SYSTEM INC	1,505	2,011
LIFE TIME FITNESS INC	3,391	4,183
LIFELOCK INC COM	968	1,657
LITTLEFUSE INC COM	2,649	4,460
LOUISIANA-PACIFIC CORP	1,029	1,813
MWI VETERINARY SUPPLY INC COM	819	1,870
STEVEN MADDEN LTD	1,430	3,220
MEDASSETS INC	2,394	2,875
MEDICAL PROPERTIES TRUST INC	3,191	3,556
MEDIDATA SOLUTIONS INC	1,848	9,196
MEDNAX INC	3,239	5,338
MERITAGE HOMES CORP	2,058	4,367
MONOLITHIC POWER SYS INC COM	3,089	3,466
MOOG INC	2,478	4,348
MULTIMEDIA GAMES INC	1,164	1,254
NEWPARK RESOURCES	2,098	3,638
NOODLES & CO CL A	1,697	1,545
NORTHWEST PIPE CO	1,159	1,548
OASIS PETE INC	1,605	2,724
ONEOK INC	1,071	2,985
OPENTABLE INC	2,234	2,619
PTC INC COM	1,842	2,867
PANTRY INC	886	1,175
PAREXEL INTERNATIONAL CORP	597	1,175
PINNACLE ENTERTAINMENT INC	518	1,248
PINNACLE FOODS INC COME	976	1,153
PROASSURANCE CORP	1,214	1,309
PROOFPOINT INC	2,435	2,819
PROTECTIVE LIFE CORP	2,209	5,826
QUAKER CHEM CORP	874	1,619
QLIK TECHNOLOGIES INC	2,395	2,503
RTI INTERNATIONAL METALS INC	1,841	2,189
RAYMOND JAMES FINANCIAL INC	2,922	5,271
REALPAGE INC	1,095	1,122
REINSURANCE GROUP OF AMERICA INC	3,056	4,258
SBA COMMUNICATIONS CORP	1,835	4,492
SALIX PHARMACEUTICALS INC	1,016	2,428
SANMINA CORP COM	1,887	1,804
SAPIENT CORP	3,304	3,680
SCOTTS MIRACLE-GRO CO	2,387	3,173
SEATTLE GENETICS INC WA	704	1,755
SIRONA DENTAL SYSTEMS INC	1,349	2,387
SNAP-ON INC	2,655	6,352
SOTHEBY'S	640	1,862
SOUTH JERSEY INDUSTRIES INC	3,400	3,693
STATE AUTO FINANCIAL CORP	957	1,423
STIFEL FINANCIAL CORP COM	5,358	6,661
SUNEDISON INC COM	1,119	1,214
SWIFT ENERGY CO	3,990	2,295
TAL INTERNATIONAL GROUP INC	2,056	2,753
TEAM HEALTH HOLDINGS INC	1,490	2,004
TELEDYNE TECHNOLOGIES INC	2,487	4,226
TENNECO INC	1,181	1,245
TERADYNE INC	931	1,850
TEREX CORP	1,631	3,317
TEXAS INDUSTRIES	1,579	2,201
THERAVANCE INC	1,204	1,141
THERMON GROUP HOLDINGS INC	2,179	2,596
THORATEC CORP	2,834	3,514
TIBCO SOFTWARE INC	716	1,304
TIMKEN CO	2,931	4,185
TRIMAS CORP COM	2,079	2,314
TRUSTMARK CORP	2,948	3,597
TUMI HOLDINGS INC	1,200	1,263
TWO HARBORS INVESTMENT CORP	1,776	1,568
UMB FINANCIAL CORP	908	1,286
URS CORP	2,261	2,808
USG CORP	1,180	1,958
ULTIMATE SOFTWARE GRP COMMON	1,834	2,452

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.

SCHEDULE H, PART IV ITEM 4(i) -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2013

DESCRIPTION	Cost	Current Value
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	25,702	25,702
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AARONS INC	2,931	3,234
ACORDA THERAPEUTICS INC	1,426	1,606
ACUTY BRANDS INC	1,097	1,421
AEGERION PHARMACEUTICALS INC	2,153	1,774
ALIGN TECHNOLOGY INC	2,282	4,057
AMCOL INTERNATIONAL CORP	2,761	3,194
AMERICAN AIRLS GROUP INC COM	1,033	1,995
AMERICAN EQUITY INVESTMENT LIFE HOLDING CO	2,300	4,590
ANGIES LIST INC	1,099	757
ANSYS INC	548	1,570
ARTISAN PARTNERS ASSET MGMT IN CL A COM	2,038	3,390
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ASTORIA FINANCIAL CORP	2,802	2,503
ATHENAHEALTH INC	1,262	1,210
BALLY TECHNOLOGIES INC	1,748	4,629
BRISTOW GROUP INC	4,092	7,281
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CANTEL MEDICAL CORP COM	1,787	4,578
CASH AMERICA INTERNATIONAL INC	4,224	2,911
CAVIUM INC	3,000	2,864
CENTENE CORP	2,644	3,183
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COGNEX CORP COM	1,419	3,360
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COLFAX CORPORATION	2,378	4,713
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CORNERSTONE ONDEMAND INC	2,006	2,399
COVANCE INC	2,594	4,315
CUBIST PHARMACEUTICALS INC	2,462	3,994
CYBERONICS INC COM	1,592	2,224
DECKERS OUTDOOR CORP	2,203	2,449
DIAMONDBACK ENERGY INC COM	1,217	1,163
DIGITAL RIVER INC	2,152	2,069
DOMINOS PIZZA INC	853	1,741
EPIQ SYSTEMS INC	1,874	1,973
EATON VANCE CORP	2,546	3,594
ENERSYS COM	2,365	7,219
ENTEGRIS INC	3,151	4,010
FLIR SYSTEMS INC	3,458	4,183
FINISAR CORP	2,514	3,564
FIRST POTOMAC REALTY TRUST	3,214	2,966
FORTINET INC	2,586	2,468
FRANKLIN ELECTRIC CO INC	2,834	5,892
FRESH MARKET INC	2,127	2,268
GATX CORP	5,017	4,904
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GEOSPACE TECHNOLOGIES CORP COM	1,253	3,407
GLIMCHER REALTY REIT	1,667	1,488
GLOBAL PAYMENTS INC	3,512	4,874
GULFPORT ENERGY CORP	1,721	4,104
HMS HOLDINGS CORP	2,219	1,975
HAIN CELESTIAL GROUP INC	1,548	2,088
HEALTHWAYS INC	2,075	2,441
HEXCEL CORP	5,845	11,351
HORACE MANN EDUCATORS CORP	2,129	2,460
HOUGHTON MIFFLIN HARCOURT CO COM	1,232	1,289

See independent auditors' report.

ALLIANZGI NFJ INTERNATIONAL VALUE FUND INST	202,375	245,092
BLACKROCK EQUITY DIVIDEND PD	202,305	251,702
COLUMBIA ACORN INTERNATIONAL Z	236,055	254,060
FUNDVANTAGE TR WHV INTERNATIONAL EQUITY I	220,347	268,712
PIMCO COMMODITY REALRETURN STRATEGY FUND I	149,489	99,686
VANGUARD 500 INDEX FUND INVESTOR	341,325	404,589
VANGUARD GROWTH (ETF)	148,050	291,153
WASATCH EMERGING MARKETS SMALL CAP FUND	145,113	156,552
IVY HIGH INCOME FUND I	195,316	196,906
PIMCO EMERGING MARKETS BOND FUND/ UNITED STATES I	160,273	150,772
VANGUARD LONG TERM CORP FD ADM	<u>1,053,910</u>	<u>1,086,708</u>
	<u>3,160,564</u>	<u>3,531,706</u>
	<u>3,732,872</u>	<u>4,271,761</u>

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

Schedule H, Part IV, Item 4(j) -
Schedule of Reportable Transactions
December 31, 2013

<u>Identity of Party Involved (a)</u>	<u>Description of Asset (b)</u>	<u>Number of Purchases</u>	<u>Number of Sales</u>	<u>Total Purchases</u>	<u>Total Sales</u>	<u>Net Gain or (Loss)</u>
Reliance Trust Company	Schwab Money Market Fund	212	111	\$ 147,410	\$ 159,073	\$ -
Reliance Trust Company	Columbia Acorn International R5	4	4	252,649	17,097	503
Reliance Trust Company	Columbia Acorn International Z	-	2	-	238,786	31,074
Reliance Trust Company	Vanguard 500 Index Fund Investor	-	3	-	395,944	82,885
Reliance Trust Company	500 Index Fund Signal	5	10	396,880	59,438	3,884

See independent auditors' report.

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

EIN / PN: 20-2931565 / 001

Schedule SB, line 26 – Schedule of Active Participant Data

Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	0	0	0	0	0	0	0	0	1
30-34	0	0	1	0	0	0	0	0	0	0	1
35-39	0	1	3	2	0	0	0	0	0	0	6
40-44	0	3	3	0	0	2	0	0	0	0	8
45-49	0	2	2	0	1	5	0	0	0	0	10
50-54	0	1	3	0	0	3	1	1	0	0	9
55-59	0	1	7	3	0	5	2	1	1	0	20
60-64	0	0	6	1	1	3	1	0	5	2	19
65-69	0	0	0	0	0	1	0	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	9	25	6	2	19	4	2	6	2	75

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

EIN / PN: 20-2931565 / 001

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

Prescribed Funding Assumptions and Methods

Funding interest rates

January 1, 2013 valuation:	Segment Rates with no lookback:	
	First Segment Rate	1.62%
	Second Segment Rate	4.40%
	Third Segment Rate	5.45%

In accordance with MAP-21 and HATFA, the first, second and third Segment Rates are constrained to a 90%-110% corridor around the average Segment Rates for the 25-year period ending September 30, 2012, or **5.23%**, **6.51%** and **7.16%**, respectively, for minimum funding and benefit restrictions but not maximum tax-deductible purposes.

Effective Interest Rate	6.67%
(Based on HATFA rates)	

January 1, 2012 valuation:	Segment Rates with no lookback:	
	First Segment Rate	1.98%
	Second Segment Rate	5.07%
	Third Segment Rate	6.19%

In accordance with MAP-21, the first, second and third Segment Rates were constrained to a 90%-110% Corridor around the average Segment Rates for the 25-year period ending September 30, 2011, or **5.54%**, **6.85%** and **7.52%**, respectively, for minimum funding and benefit restrictions but not maximum contribution purposes.

Effective Interest Rate	7.02%
(Based on MAP-21 rates)	

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, using the blended annuitant/non-annuitant table applicable to small plans.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

EIN / PN: 20-2931565 / 001

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

Non-Prescribed Funding Assumptions and Methods

Expenses

Expected plan administrative expenses, based on a three year average of prior year administrative expenses of \$6,000 were added to the Target Normal Cost.

Frequency of optional payment forms

100% of future retirees are assumed to elect a single life annuity.

Marital percentage

80% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Age	Assumption
55	5%
56	5%
57	5%
58	5%
59	5%
60	5%
61	5%
62	20%
63	10%
64	10%
65	75%
66	50%
67	50%
68	50%
69	50%
70	100%

Terminated vested participants are assumed to commence receiving payments at the age at which they are first eligible for unreduced retirement benefits.

Disability rates

Age	Male	Female
25	0.11%	0.06%
30	0.15%	0.11%
35	0.20%	0.17%
40	0.28%	0.25%
45	0.44%	0.37%
50	0.74%	0.60%
55	1.29%	0.98%

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

EIN / PN: 20-2931565 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates¹

Based on experience. Sample rates as follows:

Age	Assumption
20	3.26%
25	3.26%
30	2.25%
35	1.50%
40	1.00%
45	1.00%
50	1.00%
55	1.00%
60	1.00%
64	1.00%

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3, of the of the gain/(loss) in each of the prior two years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

The expected return on plan assets is 7.50% per annum for 2012 and 8.00% per annum for prior years, limited by PPA to the applicable Third Segment Rate as follows:

2012 measurement period:	7.52%
2011 measurement period:	6.46%

¹ For active participants not eligible for retirement.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED
EMPLOYEES OF AMG VANADIUM, INC.

Schedule H, Part IV, Item 4(j) -
Schedule of Reportable Transactions
December 31, 2013

<u>Identity of Party Involved (a)</u>	<u>Description of Asset (b)</u>	<u>Number of Purchases</u>	<u>Number of Sales</u>	<u>Total Purchases</u>	<u>Total Sales</u>	<u>Net Gain or (Loss)</u>
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Reliance Trust Company	Columbia Acorn International R5	4	4	252,649	17,097	503
Reliance Trust Company	Columbia Acorn International Z	-	2	-	238,786	31,074
Reliance Trust Company	Vanguard 500 Index Fund Investor	-	3	-	395,944	82,885
Reliance Trust Company	500 Index Fund Signal	5	10	396,880	59,438	3,884

See independent auditors' report.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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 THE RESTATED PENSION PLAN FOR HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMG VANADIUM, INC.		D Employer Identification Number (EIN) 20-2931565
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>			
2 Assets:			
a Market value		2a	4053049
b Actuarial value		2b	3960157
3 Funding target/participant count breakdown:		(1) Number of participants (2) Funding Target	
a For retired participants and beneficiaries receiving payment.....	3a	41	1601325
b For terminated vested participants.....	3b	14	231166
c For active participants:			
(1) Non-vested benefits	3c(1)		115967
(2) Vested benefits	3c(2)		2070174
(3) Total active.....	3c(3)	75	2186141
d Total.....	3d	130	4018632
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	6.67%
6 Target normal cost.....		6	127668

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	Theresa A. Brown	10/13/2014
THERESA A. BROWN <i>TAB</i>		Date
BUCK CONSULTANTS, LLC		1404547
Firm name		Most recent enrollment number
485 LEXINGTON AVENUE, 10TH FLOOR		212-330-1035
NEW YORK NY 10017-2630		Telephone number (including area code)
Address of the firm		

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013

Part II	Beginning of Year Carryover Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>13.94%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of <u>7.02%</u> except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages		
14	Funding target attainment percentage	14	98.54 %
15	Adjusted funding target attainment percentage	15	94.69 %
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	103.47 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and liquidity shortfalls					
18	Contributions made to the plan for the plan year by employer(s) and employees:					
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	04/14/2014	12386	0			
	07/14/2014	12386	0			
	09/12/2014	129000	0			
	Totals ▶		18(b)		153772	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 138242
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No	
	b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No	
	c If 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: 5.23%	2nd segment: 6.51%	3rd segment: 7.16%	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 64
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	127668										
b Excess assets, if applicable, but not greater than line 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>58475</td> <td>9842</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	58475	9842	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	58475	9842										
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	137510										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....		0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	137510										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	138242										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	732										
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		

**The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.
EIN / PN: 20-2931565 / 001**

Schedule SB – Notes for 2013 Plan Year

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. Because of limited scope, Buck performed no analysis of the potential range of such future differences.

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

EIN / PN: 20-2931565 / 001

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

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
51	20.3523	0.0109	0.2220	11.3232
52	21.7424	0.0116	0.2527	13.1394
53	23.0548	0.0124	0.2852	15.1177
54	23.2777	0.0040	0.0921	4.9746
55	25.6650	0.0285	0.7313	40.2226
56	28.3617	0.0315	0.8920	49.9514
57	29.8089	0.0196	0.5851	33.3507
58	32.5001	0.0242	0.7876	45.6811
59	33.8933	0.0237	0.8040	47.4380
60	37.2011	0.0432	1.6084	96.5036
61	38.7450	0.0438	1.6983	103.5946
62	41.1326	0.1797	7.3898	458.1648
63	33.7309	0.0704	2.3748	149.6099
64	35.4670	0.0730	2.5884	165.6564
65	35.8988	0.7500	26.9241	1,750.0671
66	9.6381	0.5000	4.8191	318.0583
67	5.7143	0.5000	2.8572	191.4295
68	2.7878	0.5000	1.3939	94.7836
69	1.3570	0.5000	0.6785	46.8161
70	0.6586	1.0000	<u>0.6586</u>	<u>46.1013</u>
Total			57.6430	3,681.9840
Weighted Average Retirement Age = 3681.984 / 57.643				63.88
Rounded Weighted Average Retirement Age				64

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.
EIN / PN: 20-2931565 / 001

Schedule SB, line 15 – Adjusted Funding Attainment Percentage

The Plan sponsor elected to use HATFA assumptions for benefit restriction purposes for 2013. The Enrolled Actuary signed an AFTAP Certification on 9/25/2013. That certification used MAP-21 first, second, and third segment rates of 4.94%, 6.15%, and 6.76%, respectively. Adjusted Funding Target Attainment Percentage **94.69%**, based on:

Funding Target	\$ 4,181,941
Actuarial Value of Assets	\$ 3,960,157
Adjusted Funding Target	\$ 4,181,941
Adjusted Actuarial Value of Assets	\$ 3,960,157

The 2013 AFTAP is **98.54%** using the HATFA assumptions shown on line 21a and the Funding Target shown in line 3d.

As this results in an immaterial change, the plan sponsor has not requested and the Enrolled Actuary has not signed a 2013 AFTAP Certification using segment rates constrained by HATFA.

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

EIN / PN: 20-2931565 / 001

Schedule SB, Part V – Summary of Plan Provisions

Plan Name

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

Effective Date

June 10, 1987.

Membership Eligibility

An employee becomes a member on the first day of the month coincident with or following employment provided such employee is a full-time hourly rated employee at the Cambridge facilities which are covered by the bargaining agreement with the United Steelworkers of America, AFL-CIO Local No. 5050.

Normal Retirement

Eligibility

Age 65 with 5 years of vesting service.

Amount of Pension

\$23 per month for each year of benefit service for the first 20 years, and \$30 per month for each year of benefit service in excess of 20 years.

Unreduced Early Retirement

Eligibility

Earlier of:

- i) age 62 with 15 years of vesting service or
- ii) 30 years of vesting service.

Amount of Pension

Accrued normal pension payable immediately.

Reduced Early Retirement

Eligibility

Age 60 and 15 years of vesting service.

Amount of Pension

- (a) Accrued normal pension payable at age 65; or
- (b) A pension payable immediately which is the actuarial equivalent of the pension payable at age 62.

Disability Retirement

Eligibility

15 years of vesting service and total and permanent disability.

Amount of Pension

Accrued monthly pension payable immediately.

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

EIN / PN: 20-2931565 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Vested Pension

Eligibility

5 years of vesting service.

Amount of Pension

- (a) Accrued normal pension payable at age 65; or
- (b) A reduced benefit payable at age 60 which is the actuarial equivalent of the benefit payable at age 65.

Spouse's Pension

Eligibility

5 years of vesting service.

Amount of Pension

50% of the pension which would have been payable if member had retired on an early retirement pension commencing on the later of the first day of the month following early retirement age and the first day of the month preceding his death, and elected a 50% joint and survivor option. The benefit is payable to the spouse commencing when the member would have reached early retirement age or his date of death, if later.

Form of Benefit

Single member

Life annuity.

Married member

50% Joint and Survivor annuity.

Optional Form of Benefit

Life Annuity, 50%, 75%, and 100% Joint and Survivor Annuities.

Prior Plan Offset

Benefits payable under the Plan are reduced by benefits paid under annuity contract(s) purchased on behalf of the predecessor plan.

Summary of Changes from the January 1, 2012 Valuation

None.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.

SCHEDULE H, PART IV ITEM 4(i) -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2013

DESCRIPTION	Cost	Current Value
SHORT TERM INVESTMENT		
SCHWAB MONEY MARKET FUND	25,702	25,702
	<u>25,702</u>	<u>25,702</u>
COMMON STOCK		
AAR CORP	0	0
AARONS INC	2,931	3,234
ACORDA THERAPEUTICS INC	1,426	1,606
ACUTY BRANDS INC	1,097	1,421
AEGERION PHARMACEUTICALS INC	2,153	1,774
ALIGN TECHNOLOGY INC	2,282	4,057
AMCOL INTERNATIONAL CORP	2,761	3,194
AMERICAN AIRLIS GROUP INC COM	1,033	1,995
AMERICAN EQUITY INVESTMENT LIFE HOLDING CO	2,300	4,590
ANGIES LIST INC	1,099	757
ANSYS INC	548	1,570
ARTISAN PARTNERS ASSET MGMT IN CL A COM	2,038	3,390
ASPEN TECHNOLOGY INC	1,173	1,212
ASTORIA FINANCIAL CORP	2,802	2,503
ATHENAHEALTH INC	1,262	1,210
BALLY TECHNOLOGIES INC	1,748	4,629
BRISTOW GROUP INC	4,092	7,281
BUFFALO WILD WINGS INC	1,854	3,533
CAI INTERNATIONAL INC	2,108	2,263
CABOT MICROELECTRONICS CORP	3,627	4,433
CANTEL MEDICAL CORP COM	1,787	4,578
CASH AMERICA INTERNATIONAL INC	4,224	2,911
CAVIUM INC	3,000	2,864
CENTENE CORP	2,644	3,183
CHART INDUSTRIES INC	1,816	2,104
CHECKPOINT SYSTEMS INC	2,032	2,207
CHEMTURA CORP	854	1,480
COGNEX CORP COM	1,419	3,360
COHERENT INC	4,696	7,513
COLFAX CORPORATION	2,378	4,713
CONCUR TECHNOLOGIES INC	1,067	2,373
CORNERSTONE ONDEMAND INC	2,006	2,399
COVANCE INC	2,594	4,315
CUBIST PHARMACEUTICALS INC	2,462	3,994
CYBERONICS INC COM	1,592	2,224
DECKERS OUTDOOR CORP	2,203	2,449
DIAMONDBACK ENERGY INC COM	1,217	1,163
DIGITAL RIVER INC	2,152	2,069
DOMINOS PIZZA INC	853	1,741
EPIQ SYSTEMS INC	1,874	1,973
EATON VANCE CORP	2,546	3,594
ENERSYS COM	2,365	7,219
ENTEGRIS INC	3,151	4,010
FLIR SYSTEMS INC	3,458	4,183
FINISAR CORP	2,514	3,564
FIRST POTOMAC REALTY TRUST	3,214	2,966
FORTINET INC	2,586	2,468
FRANKLIN ELECTRIC CO INC	2,834	5,892
FRESH MARKET INC	2,127	2,268
GATX CORP	5,017	4,904
GEO GROUP INC	1,393	3,061
GENESCO INC	1,961	4,749
GEOSPACE TECHNOLOGIES CORP COM	1,253	3,407
GLIMCHER REALTY REIT	1,667	1,488
GLOBAL PAYMENTS INC	3,512	4,874
GULFPORT ENERGY CORP	1,721	4,104
HMS HOLDINGS CORP	2,219	1,975
HAIN CELESTIAL GROUP INC	1,548	2,088
HEALTHWAYS INC	2,075	2,441
HEXCEL CORP	5,845	11,351
HORACE MANN EDUCATORS CORP	2,129	2,460
HOUGHTON MIFFLIN HARCOURT CO COM	1,232	1,289

See independent auditors' report.

HUNTSMAN CORP	1,344	4,453
IPG PHOTONICS CORP	1,642	2,484
INTERNATIONAL SPEEDWAY CORP	2,629	3,403
INVENSENSE INC	1,148	1,455
ISIS PHARMACEUTICALS INC	1,047	1,275
ITRON INC	2,754	2,942
JETBLUE AIRWAYS CORP	1,447	1,844
LANDSTAR SYSTEM INC	1,505	2,011
LIFE TIME FITNESS INC	3,391	4,183
LIFELock INC COM	968	1,657
LITTLEFUSE INC COM	2,649	4,460
LOUISIANA-PACIFIC CORP	1,029	1,813
MWI VETERINARY SUPPLY INC COM	819	1,870
STEVEN MADDEN LTD	1,430	3,220
MEDASSETS INC	2,394	2,875
MEDICAL PROPERTIES TRUST INC	3,191	3,556
MEDIDATA SOLUTIONS INC	1,848	9,196
MEDNAX INC	3,239	5,338
MERITAGE HOMES CORP	2,058	4,367
MONOLITHIC POWER SYS INC COM	3,089	3,466
MOOG INC	2,478	4,348
MULTIMEDIA GAMES INC	1,164	1,254
NEWPARK RESOURCES	2,098	3,638
NOODLES & CO CL A	1,697	1,545
NORTHWEST PIPE CO	1,159	1,548
OASIS PETE INC	1,605	2,724
ONEOK INC	1,071	2,985
OPENTABLE INC	2,234	2,619
PTC INC COM	1,842	2,867
PANTRY INC	886	1,175
PAREXEL INTERNATIONAL CORP	597	1,175
PINNACLE ENTERTAINMENT INC	518	1,248
PINNACLE FOODS INC COME	976	1,153
PROASSURANCE CORP	1,214	1,309
PROOFPOINT INC	2,435	2,819
PROTECTIVE LIFE CORP	2,209	5,826
QUAKER CHEM CORP	874	1,619
QLIK TECHNOLOGIES INC	2,395	2,503
RTI INTERNATIONAL METALS INC	1,841	2,189
RAYMOND JAMES FINANCIAL INC	2,922	5,271
REALPAGE INC	1,095	1,122
REINSURANCE GROUP OF AMERICA INC	3,056	4,258
SBA COMMUNICATIONS CORP	1,835	4,492
SALIX PHARMACEUTICALS INC	1,016	2,428
SANMINA CORP COM	1,887	1,804
SAPIENT CORP	3,304	3,680
SCOTTS MIRACLE-GRO CO	2,387	3,173
SEATTLE GENETICS INC WA	704	1,755
SIRONA DENTAL SYSTEMS INC	1,349	2,387
SNAP-ON INC	2,655	6,352
SOTHEBY'S	640	1,862
SOUTH JERSEY INDUSTRIES INC	3,400	3,693
STATE AUTO FINANCIAL CORP	957	1,423
STIFEL FINANCIAL CORP COM	5,358	6,661
SUNEDISON INC COM	1,119	1,214
SWIFT ENERGY CO	3,990	2,295
TAL INTERNATIONAL GROUP INC	2,056	2,753
TEAM HEALTH HOLDINGS INC	1,490	2,004
TELEDYNE TECHNOLOGIES INC	2,487	4,226
TENNECO INC	1,181	1,245
TERADYNE INC	931	1,850
TEREX CORP	1,631	3,317
TEXAS INDUSTRIES	1,579	2,201
THERAVANCE INC	1,204	1,141
THERMON GROUP HOLDINGS INC	2,179	2,596
THORATEC CORP	2,834	3,514
TIBCO SOFTWARE INC	716	1,304
TIMKEN CO	2,931	4,185
TRIMAS CORP COM	2,079	2,314
TRUSTMARK CORP	2,948	3,597
TUMI HOLDINGS INC	1,200	1,263
TWO HARBORS INVESTMENT CORP	1,776	1,568
UMB FINANCIAL CORP	908	1,286
URS CORP	2,261	2,808
USG CORP	1,180	1,958
ULTIMATE SOFTWARE GRP COMMON	1,834	2,452

See independent auditors' report.

THE RESTATED PENSION PLAN FOR THE HOURLY-RATED EMPLOYEES OF AMG VANADIUM, INC.

SCHEDULE H, PART IV ITEM 4(i) -
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2013

DESCRIPTION	Cost	Current Value
SHORT TERM INVESTMENT		
SCHWAB MONEY MARKET FUND	25,702	25,702
	25,702	25,702
COMMON STOCK		
AAR CORP	0	0
AARONS INC	2,931	3,234
ACORDA THERAPEUTICS INC	1,426	1,606
ACUTY BRANDS INC	1,097	1,421
AEGERION PHARMACEUTICALS INC	2,153	1,774
ALIGN TECHNOLOGY INC	2,282	4,057
AMCOL INTERNATIONAL CORP	2,761	3,194
AMERICAN AIRLS GROUP INC COM	1,033	1,995
AMERICAN EQUITY INVESTMENT LIFE HOLDING CO	2,300	4,590
ANGIES LIST INC	1,099	757
ANSYS INC	548	1,570
ARTISAN PARTNERS ASSET MGMT IN CL A COM	2,038	3,390
ASPEN TECHNOLOGY INC	1,173	1,212
ASTORIA FINANCIAL CORP	2,802	2,503
ATHENAHEALTH INC	1,262	1,210
BALLY TECHNOLOGIES INC	1,748	4,629
BRISTOW GROUP INC	4,092	7,281
BUFFALO WILD WINGS INC	1,854	3,533
CAI INTERNATIONAL INC	2,108	2,263
CABOT MICROELECTRONICS CORP	3,627	4,433
CANTEL MEDICAL CORP COM	1,787	4,578
CASH AMERICA INTERNATIONAL INC	4,224	2,911
CAVIUM INC	3,000	2,864
CENTENE CORP	2,644	3,183
CHART INDUSTRIES INC	1,816	2,104
CHECKPOINT SYSTEMS INC	2,032	2,207
CHEMTURA CORP	854	1,480
COGNEX CORP COM	1,419	3,360
COHERENT INC	4,696	7,513
COLFAX CORPORATION	2,378	4,713
CONCUR TECHNOLOGIES INC	1,067	2,373
CORNERSTONE ONDEMAND INC	2,006	2,399
COVANCE INC	2,594	4,315
CUBIST PHARMACEUTICALS INC	2,462	3,994
CYBERONICS INC COM	1,592	2,224
DECKERS OUTDOOR CORP	2,203	2,449
DIAMONDBACK ENERGY INC COM	1,217	1,163
DIGITAL RIVER INC	2,152	2,069
DOMINOS PIZZA INC	853	1,741
EPIQ SYSTEMS INC	1,874	1,973
BATON VANCE CORP	2,546	3,594
ENERSYS COM	2,365	7,219
ENTEGRIS INC	3,151	4,010
FLIR SYSTEMS INC	3,458	4,183
FINISAR CORP	2,514	3,564
FIRST POTOMAC REALTY TRUST	3,214	2,966
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ALLIANZGI NFJ INTERNATIONAL VALUE FUND INST	202,375	245,092
BLACKROCK EQUITY DIVIDEND PD	202,305	251,702
COLUMBIA ACORN INTERNATIONAL Z	236,055	254,060
FUNDVANTAGE TR WHV INTERNATIONAL EQUITY I	220,347	268,712
PIMCO COMMODITY REALRETURN STRATEGY FUND I	149,489	99,686
VANGUARD 500 INDEX FUND INVESTOR	341,325	404,589
VANGUARD GROWTH (ETF)	148,050	291,153
WASATCH EMERGING MARKETS SMALL CAP FUND	145,113	156,552
IVY HIGH INCOME FUND I	195,316	196,906
PIMCO EMERGING MARKETS BOND FUND/ UNITED STATES I	160,273	150,772
VANGUARD LONG TERM CORP FD ADM	<u>1,053,910</u>	<u>1,086,708</u>
	<u>3,160,564</u>	<u>3,531,706</u>
	<u>3,732,872</u>	<u>4,271,761</u>

See independent auditors' report.

The Restated Pension Plan for Hourly-Rated Employees of AMG Vanadium, Inc.

EIN / PN 20-2931565 / 001

Schedule SB, line 32 – Schedule of Amortization Bases

Date Established	Initial Amount	Remaining Installments	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2013
January 1, 2013	\$ 58,475	7	\$ <u>9,842</u>	\$ <u>58,475</u>
Total			\$ 9,842	\$ 58,475

This is a shortfall base.