Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
DOVER CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 05/01/1961

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

DOVER CORPORATION

3005 HIGHLAND PARKWAY, SUITE 200
DOWNERS GROVE, IL 60515

2b Employer Identification Number (EIN)
53-0257888

2c Sponsor's telephone number
630-541-1540

2d Business code (see instructions)
333200

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	DANIEL J. CURCIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	DANIEL J. CURCIO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5	Total number of participants at the beginning of the plan year	**5**	7742
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**	3426
b	Retired or separated participants receiving benefits	**6b**	1893
c	Other retired or separated participants entitled to future benefits	**6c**	1939
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	7258
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	443
f	Total. Add lines **6d** and **6e**.	**6f**	7701
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**	103
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1B 1C 1F 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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1) [X] **R** (Retirement Plan Information)

(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] ___ **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [X] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

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

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

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

A Name of plan
DOVER CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
53-0257888

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

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

Part I Basic Information

1	Enter the valuation date: Month _____ Day _____ Year _____			
2	Assets:			
	a Market value	**2a**		563458200
	b Actuarial value	**2b**		563458200
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	2361	158443077
	b For terminated vested participants	**3b**	2049	65858785
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		14894254
	(2) Vested benefits	**3c(2)**		157352099
	(3) Total active	**3c(3)**	3551	172246353
	d Total	**3d**	7961	396548215
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**		6.37 %
6	Target normal cost	**6**		16130957

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	10/01/2014 Date
LAUREN KELLER Type or print name of actuary	14-04825 Most recent enrollment number
TOWERS WATSON DELAWARE INC. Firm name	212-309-3577 Telephone number (including area code)
335 MADISON AVENUE NEW YORK, NY 10017-4605 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	114015492	53319
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)	114015492	53319
10	Interest on line 9 using prior year's actual return of 12.46 %	14206330	6644
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8174092
	b Interest on (a) using prior year's effective interest rate of 5.47 % except as otherwise provided (see instructions)		447123
	c Total available at beginning of current plan year to add to prefunding balance		8621215
	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)	128221822	59963

Part III Funding Percentages

14	Funding target attainment percentage	14	109.74 %
15	Adjusted funding target attainment percentage	15	142.09 %
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	116.40 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

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

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	16130957
b Excess assets, if applicable, but not greater than line 31a	**31b**	16130957

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	0

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

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶	
DOVER CORPORATION PENSION PLAN		004
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
DOVER CORPORATION	53-0257888	

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)

TOWERS WATSON PENNSYLVANIA INC.

23-1159360

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 16 38 50	NONE	2339426	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SILCHESTER

36-7045783

(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 51	NONE	496317	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

(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 51	NONE	405032	Yes [ ] No [X]	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)

GRANTHAM, MAYO, VAN OTTERLOO & CO.

04-6566648

(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 51	NONE	397377	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EVERGREEN INVESTMENT MANAGEMENT CO.

P.O. BOX 601794
CHARLOTTE, NC 28260-1794

(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 51	NONE	319083	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

J.P. MORGAN

13-6038770

(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 51	NONE	297377	Yes [ ] No [X]	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)

WELLS FARGO BANK N.A.

94-1347393

(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?
25 50	NONE	219546	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ACS HR SOLUTIONS, LLP

20-2185976

(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?
15 50	NONE	218760	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GOLDEN CAPITAL MANAGEMENT

56-2210064

(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 51	NONE	217126	Yes [ ] No [X]	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)

TOWERS WATSON INVESTMENT SERVICES

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	191231	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 16 38 50	NONE	46827	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TANASEYBERT

P.O. BOX 417595
BOSTON, MA 02241

(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?
36 50	NONE	46030	Yes [ ] No [X]	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)

M-T-M PRINTING CO., INC.

23-21 COLLEGE POINT BLVD
COLLEGE POINT, NY 11356

(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?
36 50	NONE	33121	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAKER AND MCKENZIE, LLP

36-2137456

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	23638	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CROWE HORWATH LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17500	Yes [ ] No [X]	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)

BNY BROKERAGE INC.

301 BELLEVUE PARKWAY
WILMINGTON, DE 19809

(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?
33 71	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	11346	Yes [X] No [ ]

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

INVESTMENT TECHNOLOGY GROUP INC

380 MADISON AVENUE
NEW YORK, NY 10017

(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?
33 71	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	33175	Yes [X] No [ ]

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

INSTINET

3 TIMES SQUARE
NEW YORK, NY 10017

(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?
33 71	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	45813	Yes [X] 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)

JEFFERIES & COMPANY

520 MADISON AVENUE
10TH FLOOR
NEW YORK, NY 10022

(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?
33 71	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	50157	Yes [X] 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
JEFFERIES & COMPANY	33 71	50157

(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.
JEFFERIES & COMPANY 520 MADISON AVENUE 10TH FLOOR NEW YORK, NY 10022	COMMISSIONS AND FEES COMMISSIONS OF 2.1 CENTS PER SHARE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
INSTINET	33 71	45813

(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.
INSTINET 3 TIMES SQUARE NEW YORK, NY 10017	COMMISSIONS AND FEES COMMISSIONS OF 2.5 CENTS PER SHARE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
INVESTMENT TECHNOLOGY GROUP INC	33 71	33175

(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.
INVESTMENT TECHNOLOGY GROUP INC 380 MADISON AVENUE NEW YORK, NY 10017	COMMISSIONS AND FEES COMMISSIONS OF 2.2 CENTS PER SHARE

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
BNY BROKERAGE INC.	33 71	11346

(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.
BNY BROKERAGE INC. 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	COMMISSIONS AND FEES COMMISSIONS OF 1.8 CENTS PER SHARE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: JEFFREY WHITTAKER	**b** EIN: 23-1159360	
c Position: ENROLLED ACTUARY		
d Address: TOWERS WATSON 8 CAMPUS DRIVE 4TH FLOOR PARSIPPANY, NJ 07054-4409	**e** Telephone: 973-290-2549	

Explanation: DUE TO INTERNAL CLIENT REASSIGNMENT, THE SIGNING ACTUARY, JEFFREY WHITTAKER WAS CHANGED TO LAUREN KELLER, BUT THE ACTUARIAL FIRM REMAINS TOWERS WATSON.

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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

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

A Name of plan
DOVER CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
53-0257888

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: DOVER CORP. MASTER RETIREMENT TRUST

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
53-0257888-100	M	594596004

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

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

A Name of plan
DOVER CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
53-0257888

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	252684	547007
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	554395660	594596004
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	554648344	595143011
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	554648344	595143011

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)	9000000	
(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)		9000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		72387344
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		81387344
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	35266388	
(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)		35266388
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)	2924431	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	2132312	
(4) Other	2i(4)	569546	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		5626289
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		40892677
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		40494667
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: CROWE HORWATH LLP **(2)** EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		20000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

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

A Name of plan
DOVER CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN)
53-0257888

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 94-1347393

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** 180

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☒ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 58% Investment-Grade Debt: 36% High-Yield Debt: 0% Real Estate: 5% Other: 1%

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):

Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Dover Corporation Pension Plan
Downers Grove, Illinois

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2013 and 2012 and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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

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

Crowe Horwath LLP

Crowe Horwath LLP

Oak Brook, Illinois
October 10, 2014

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

▸ Applicable month		January 2013
▸ Yield curve basis		Segment rate
Interest rates:	Reflecting Corridors	Not Reflecting Corridors
▸ First segment rate	4.94%	1.75%
▸ Second segment rate	6.15%	4.62%
▸ Third segment rate	6.76%	5.72%
▸ Effective interest rate	6.37%	4.81%
▸ Cash balance interest crediting rate		4.50%
Annual rates of increase		
▸ Compensation (pay related programs only)		4.00%
▸ Future Social Security wage bases		3.50%

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy & Disabled

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, with generational projection) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, with generational projection).

Termination

Rates varying by age.

Representative Termination Rates

Percentage leaving during the year			
Age	Hourly	Salaried (except XI)	Salaried XI
25	10.0%	12.0%	7.7%
40	7.0%	8.0%	6.1%
50	4.0%	6.0%	3.6%

Disability

Hourly Programs (except XXII) and Salaried Program IV disability rates are based on the Wyatt Class II Clerical Table (moderate rates). Salaried programs I, II, III, V and VI disability rates are based on the Wyatt Class-I Professional Table (lightrates). Salaried Program XI disability rates are based on 1952 Society of Actuaries Intercompany Disability Study.

Percentage becoming disabled during the year						
Age	Hourly XXII	Hourly (except XXII) and Salaried IV	Salaried I, II, III, V, VI	Salaried IX Male	Salaried IX Female	Salaried XI
25	.039%	.094%	.043%	.075%	.100%	.105%
40	.142%	.329%	.158%	.115%	.150%	.215%
50	.403%	.838%	.448%	.240%	.330%	.587%

Hourly Program XII, Hourly Program XVII, Salaried Program VII, Salaried Program VIII, and Salaried Program X do not offer disabled retirement.

Retirement

Rates varying by age, average age 62

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year

Age	Hourly All Except XXII	Hourly XXII	Salaried all except XI *
55	4.0%	0.0%	5.0%
56	4.0%	0.0%	5.0%
57	4.0%	0.0%	5.0%
58	4.0%	0.0%	10.0%
59	4.0%	0.0%	10.0%
60	5.0%	5.0%	10.0%
61	5.0%	5.0%	10.0%
62	20.0%	50.0%	20.0%
63	20.0%	10.0%	20.0%
64	20.0%	10.0%	20.0%
65	40.0%	100.0%	25.0%
66	50.0%	100.0%	45.0%
67	30.0%	100.0%	25.0%
68	30.0%	100.0%	20.0%
69	20.0%	100.0%	20.0%
70+	100.0%	100.0%	100.0%

* Salaried Program II is subject to 100% retirement at age 62 with 10 years of service. Salaried Program XI is subject to 100% retirement at age 65 with 5 years of service.

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Form of payment for actives

	Lump Sum	50% Joint & Survivor Annuity[1]	Life Annuity
Programs without lump sum, except De-Sta-Co Hourly	0%	70%	30%
De-Sta-Co Hourly	0%	100%[2]	0%
Blackmer Hourly	0%	70%[2]	30%
Programs with lump sums	80%	7.5%	12.5%
Knowles FAP Plan	0%	0%	100%
Knowles Cash Balance Plan	100%	0%	0%
HFI	0%	0%	100%[3]

[1] For unmarried participants, assumed payable as life annuity
[2] 55% Joint & Survivor Annuity
[3] 10 Year Certain & Life Annuity

Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) with application of generational mortality and without recognition of the phase-in of IRS §417(e)(3).

Form of payment for current deferred vested participants

Knowles Cash Balance Plan	Lump Sum
Knowles FAP Plan	Life Annuity
Inpro/Seal	Life Annuity
HFI	10 Year Certain & Life Annuity
Blackmer	55% Joint & Survivor Annuity
All other programs	50% Joint & Survivor Annuity

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Benefit commencement date:

▸ Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55
▸ Deferred vested benefit	The later of age 55 or termination of employment
▸ Disability benefit	Upon disablement
▸ Retirement benefit	Upon termination of employment
Benefit commencement date for current deferred vested participants	Age 65 for Inpro/Seal, Knowles, HFI, and Blackmer Hourly Age 62 for all other programs
Percent married	85% of males and females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband
Covered pay	For programs with a Salaried base formula, assumed plan compensation for the year beginning on the valuation date was determined as pensionable earnings during the prior year increased with expected salary scale.
Administrative expenses	$3,000,000
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year
Actuarial value of assets	Actuarial Value of Assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2012 plan year, discounted using the effective interest rate for the 2012 plan year.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Dover Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not. The incidental death benefit in the Tranter Hourly program is assumed to be totally offset by company life insurance. The special plan provision for Salaried Programs III and IV (Tipper Tie Salaried and Hourly) in the event of a plant shutdown or a significant reduction in workforce were not valued. It is assumed that the probability of shutdown is negligible. Some programs pay small benefits in a single lump sum payment. Such lump sums are not explicitly valued as such; rather such participants' benefits are valued using the benefit choice assumptions described above.

Salaried Program I - Dover Salaried Plan

Effective Date	Effective January 1, 1959. Amended and restated effective January 1, 1998.
Covered Employees	All salaried employees of participating companies. Non-union hourly employees that were prior plan participants in the Sargent Industries Pension Plan at the time of merger December 31, 1992, employees of K&L Microwave hired on or after July 1, 2002, Heil Salaried employees hired on or after January 1, 2002, as well as Tipper Tie Co. Salaried and Hourly employees hired on or after January 1, 2003.

Participating Companies

Segment	Operating Company	Status
Corporate	Headquarters	Active
	Supply Chain	Active
	Dover Luxemborg Finance SARL, Inc (5/1/2003)	Active
	Dover Services, LLC	Active
	Delaware Capital Formation (1/1/2004)	Active
	Ernest Holmes	Inactive
	Peerless Manufacturing	Inactive
Communication Technologies	Headquarters (1/1/2010)	Active
	Airtomic	Inactive
	K&L Microwave hired after 7/1/02 and prior to 6/30/06	Active
	Sargent Controls	Active
	Sargent - Airite	Inactive
	Sargent - Fowler	Inactive
	Sargent - Garwood	Inactive
	Sargent - Aerospace	Inactive
	Sargent - Stillman Steel	Inactive
	Sargent-Franklin, IN hired prior to 1/1/2011	Active
Engineered Systems	Headquarters (1/1/2010) **	Active
	Blackmer	Active
	Central Research Laboratories	Active
	De-Sta-Co Manufacturers	Divested (9/17/04)
	De-Sta-Co Industries hired prior to 1/1/05	Active
	Heil (Environmental) hired after 1/1/03	Active
	Heil (Trailer) hired after 1/1/03	Divested (12/30/11)
	Kurz-Kasch	Inactive (2/28/07)
	TT Sal & Hrly ees hired after 1/1/03	Active
	RPA Technologies	Divested (8/31/06)
	SWEP salaried hired prior to 1/1/05	Active
	SWEP hourly hired prior to 1/1/05	Active
	Vehicle Service Group	Active
Energy	Headquarters*	Active
	Cook Compression Machinists hired prior to 1/1/08	Active
	Former Civacon employees	Active
	OPW Fueling Components hired prior to 1/1/06	Active
	OPW Engineered Systems	Active
	Norris Sucker	Active
	Norris O'Bannon	Active
	Norriseal	Active
	Waukesha Bearings	Active

* Includes Fluid Solutions and Energy platforms.
** Includes Material Handling and Mobile Equipment platforms.

Participation Date	Participants as of December 31, 1992 shall continue to participate. All other employees participate first of the month coincident or next following age 21 and 1 year of service.

Definitions

Vesting Service	One year for each 1,000-hour calendar year of employment excluding plan years prior to attaining age 18.
Benefit Service	Prior to January 1, 1976 - Years and complete months of service excluding service prior to attaining age 21. After December 31, 1975 - one year for each calendar year of employment that hours worked are greater than 1,000. A participant will earn 0.1 years of service for every 100 hours worked (rounded up to the next hundred). Benefit service excludes service prior to age 21 and for employees hired after age 60, service prior to 1988.
Pensionable Pay	Prior to January 1, 2003, base compensation plus 50% of bonus, OT, commissions, etc. (92% for employees of Blackmer Pump and OPW Engineered Systems). For employees active on July 1, 2003, base compensation plus 100% of bonus, OT, commissions, etc. For Heil, prior to January 1, 2003, pensionable pay is base pay, OT, commissions and accrued bonus. For Tipper Tie Salaried and Hourly, refer to summary of Plan Provision for Salaried Programs III and IV respectively for definition of pay prior to December 31, 2003.
Average Earnings	Twelve times the 60 month average compensation of the highest 60 consecutive calendar months of pensionable pay during the 120 month period ending on the earlier of the participant's termination date or retirement date.
Social Security Integration Level	158% of the average of the 35 most recent social security taxable wage bases.
Normal Retirement Date	First of the month coincident or next following the attainment of age 65.
Monthly Pension Benefit	As of any date, one twelfth of 1.5% of final average earnings multiplied by benefit service up to 35 years reduced by .5% of final average earnings up to one twelfth of the Social Security Integration Level in effect at determination multiplied by benefit service up to 35 years. In no event shall the monthly pension benefit be less than the 12/31/1992 (12/31/1988 if a Super Highly Compensated Employee in 1988) grandfather accrued benefit.

	Former participants in Sargent Industries Inc. Pension Plan receive one twelfth of the 12/31/1992 accrued benefit indexed for increases in average earnings from 12/31/1992 to date of determination plus the monthly accrued benefit described above based on benefit service after 1/1/1993. The 35 year service cap shall be reduced by the benefit service accrued as of 12/31/1992. Former participants in the Sweeny Pension Plan receive one twelfth of the 12/31/86 accrued benefit plus the monthly accrued benefit described above based on benefit service after 1/1/87. The 35-year service cap shall be reduced by the benefit service accrued as of 12/31/86. Tranter employees hired on or before January 1, 1985 receive the greater of the benefit described above and one twelfth of 1% times final average earnings (base pay only) times credited service up to 30 years. Employees can elect the grandfathered tranter benefit unreduced at 62 and 10 years of service. However, such a Tranter employee will accrue no additional "grandfathered" benefits after December 31, 1991 for any period of time that they are a "highly compensated employee" as described in Section 414(q) of the IRC. Former participants in Kurz-Kasch Inc. Salaried Retirement Plan receive the greater of one twelfth of their 12/31/2001 accrued benefit under the prior plan or the monthly benefit described above.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death reduced for the 50% joint and survivor election and reduced for payment as early as the participant's early retirement date.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 55 and completion of 15 years of vesting service. For the Tranter grandfather, retirement before NRD and on or after age 55 and completion of 10 years of service.
Postponed Retirement	Retirement after NRD.
Disability Retirement	5 years of vesting service and permanently disabled, as determined by qualifying for the company's LTD program.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date, reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months of payment prior to NRD. The Tranter grandfathered benefit is unreduced at 62 and 10 years of service.
Postponed Retirement	Monthly pension benefit determined as of actual retirement date.
Disability Retirement	Participants can choose from an unreduced monthly pension benefit payable for life and a deferred benefit payable at age 65 or cessation of LTD using projected service and level pay.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date, with early retirement reductions for payments prior to age 65 (as described under early retirement above). Payments prior to age 55 are reduced on an actuarial basis.
Death with preretirement spouse benefits	Monthly pre-retirement spouse benefit is payable at the later of the participants early retirement date or the participants date of death.
Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity (married participants), a five-year certain and life annuity, a ten-year certain and life annuity, lump sum distribution of the full amount payable, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits as of 12/31/1993.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Salaried Program II - K&L Microwave

Effective Date	Effective January 1, 1978. Amended and restated effective January 1, 1996.
Covered Employees	Non-Bargaining unit employees hired prior to July 1, 2002. Employees hired on or after July 1, 2002 and before June 30, 2006 are covered under the provisions of Salaried Program I.
Participation Date	Employees as of December 31, 1978 that are age 21 with 1 or more years of service participate on January 1, 1978. All other employees participate on the January 1, or July 1 following age 21 and 1 year of service.

Definitions

Vesting Service	One year for each 1,000-hour calendar year of employment.
Benefit Service	One year for each 1000-hour calendar year of employment after age 21.
Participation Service	One year for each 1000-hour calendar year after date of participation.
Pensionable Pay	Total pay including overtime and regular bonuses but excluding payments under Dover's long term incentive programs.
Average Earnings	Twelve times the average compensation of the highest 60 consecutive calendar months of pensionable pay during the 120 month period ending on the earlier of the participant's termination date or retirement date.
Social Security Benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.
Normal Retirement Date	First of the month coincident or next following the earlier of the attainment of age 65 with 5 years of participation service or the attainment of age 62 with 10 years of participation service.

Monthly Pension Benefit	As of any date, one twelfth of 1.6% of final average earnings multiplied by benefit service projected to normal retirement date up to 41 years reduced by 1.25% of the primary Social Security Benefit multiplied by benefit service projected to normal retirement up to 41 years. This amount is multiplied by a fraction not greater than 1 equal to participation service at determination date over participation service projected to normal retirement date (no limit). Participants as of June 30, 1984 shall have a minimum "grandfathered" benefit payable at attainment of both age 55 and 10 years of participation service. This minimum “grandfathered” benefit is frozen as of December 31, 2003. The guaranteed minimum is based on the prior plan formula and form of payment assuming the Average Compensation is the greatest of: - 1983 compensation - 60% of current Average Earnings (as of the earlier of determination date or 12/31/2003). - 100% of Average earnings determined as of December 31, 1983
“Grandfathered” Benefit	One twelfth of 1.1254% of Average Compensation plus .6222% of Average Compensation in excess of Social Security Covered Compensation multiplied by benefit service projected to normal retirement up to 27 years. This amount is multiplied by a fraction not greater than 1 equal to participation service at the earlier of determination date or December 31, 2003 over participation service projected to normal retirement date (no limit).
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death reduced for the 50% joint and survivor election and reduced for payment as early as the participant's early retirement date.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 55 and completing 5 years of vesting service.
Disability Retirement	5 years of vesting service and permanently disabled, as determined by qualifying for the company’s LTD program.
Postponed Retirement	Retirement after NRD.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date, reduced by .4% for each month of payment prior to NRD.
Postponed Retirement	Monthly pension benefit determined as of actual retirement date.
Disability Retirement	Participants can choose from an unreduced monthly benefit payable for life and a deferred benefit payable at age 65 or cessation of LTD using projected service and level pay.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date, with early retirement reductions for payments prior to NRD (as described under early retirement above). Payments prior to age 55 are reduced on an actuarial basis.
Death with preretirement spouse benefits	Monthly pre-retirement spouse benefit is payable at the later of the participant's early retirement date or the participant's date of death.
Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50%, or 100% joint and survivor annuity (married participants), a lump sum of the full amount payable, a ten-year certain and life annuity, and a five-year certain and life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits as of 12/31/1993.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Salaried Program III - Tipper Tie Salaried

Effective Date	Effective September 1, 1981. Amended and restated effective January 1, 1996.
Covered Employees	All salaried employees of the employer not covered by a collective bargaining agreement and hired prior to January 1, 2003. Employees hired on or after January 1, 2003 are covered under the provisions of Salaried Program I.
Participation Date	Participants as of December 31, 1988 shall continue to participate. All other employees participate upon date of employment. As of January 1, 2003, participation begins on the first of the month coincident or next following age 21 and 1 year of service.

Definitions

Vesting Service	One year for each 1,000-hour calendar year of employment.
Benefit Service	Prior to January 1, 1989 - years and complete months of service earned under the prior plan. After December 31, 1988 one year for each 1000-calendar year of employment. After January 1, 2004, a participant will earn 0.1 years of service for every 100 hours worked (rounded up to the next hundred).
Pensionable Pay	Prior to January 1, 2004, regular basic salary plus shift differentials and overtime but excluding incentive payments, bonuses, commissions and accrued vacation at termination. After January 1, 2004, base pay, plus 100% of bonus, OT and commissions.
Average Earnings	The average of the highest five consecutive plan years out of 10 consecutive plan years ending on the earlier of the participant's termination date or retirement date. Plan year in which the participant did not complete 1,000 hours of service are excluded.
Social Security Integration Level	158% of the average of the 35 most recent social security taxable wage bases, $77,129 for 2006.
Normal Retirement Date	First of the month coincident or next following the attainment of age 65 with 5 years of benefit service. In the case of a plant closing, normal retirement shall be the earlier of age 65 with 5 years of benefit service or age 55 with 10 years of vesting service
Monthly Pension Benefit	The sum of A plus B: (A) One twelfth of the larger of 1-1/3% of average annual earnings multiplied by benefit service (through December 31, 2003), or, $102 multiplied by benefit service (through December 31, 2003). This monthly benefit is offset by the 9/1/1981 Rheem Manufacturing Company frozen accrued benefit. (B) One twelfth of 1.5% of final average earnings multiplied by benefit service (after December 31, 2003) limited to 35 years reduced by .5% of final average earnings up to the Social Security Integration Level in effect at determination multiplied by benefit service (after December 31, 2003).
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death reduced for the 50% joint and survivor election and reduced for payment as

early as the participant's early retirement date.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 55 and completion 10 years of vesting service.
Postponed Retirement	Retirement after NRD.
Disability Retirement	5 years of vesting service and permanently disabled, as determined by qualifying for the company's LTD program.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits with a surviving spouse.
Special Unreduced Retirement	The unreduced monthly pension benefit is payable after attaining age 55 with 10 years of vesting service if the participant terminated by reason of plant closing, department closing or reduction in work force.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	The "A" portion of the monthly pension benefit determined as of early retirement date is unreduced if 30 or more years of vesting service, otherwise, this amount is reduced by 3% for each year of payment prior to the earlier of attaining age 65 or 30 years of vesting service, plus The "B" portion of the monthly pension benefit determined as of early retirement date reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months of payment prior to NRD.
Postponed Retirement	For participants who postponed retirement prior to December 31, 2003, the greater of the monthly pension benefit determined based on service and pay as of actual retirement date or the actuarial equivalent of the monthly pension determined as of December 31, 2003 based on service and pay as of NRD. For all other participants, the monthly pension benefit determined based on service and pay as of actual retirement date.
Disability Retirement	Participants can choose from an unreduced monthly pension benefit payable for life with a minimum monthly amount of $150, and deferred benefit payable at age 65 or cessation of LTD using projected service and level pay.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date payable on NRD. With 10 year of vesting service at termination, early payment at age 55 is permitted with actuarial reduction.
Death with preretirement spouse benefits	Monthly pre-retirement spouse benefit is payable at the later of the participant's early retirement date or the participant's date of death.

Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity (married participants), 5-year certain and life, a 10-year certain and life annuity lump sum distribution of the full amount payable, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits as of 12/31/1993.
Transfers	Transfers into Program III from Program IV (Tipper Tie Hourly) receive benefit service from date of transfer with pensionable pay before transfer considered in the average earnings calculation. All other transfers into Program III receive benefit service from date of transfer and pensionable pay from date of transfer. Transfers out of Program III cease to accrue benefit service or reflect pensionable pay earned as of the transfer-out date.

Plan Provisions Not Valued

The plant closing retirement enhancement was not valued.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Salaried Program IV - Tipper Tie Hourly

Effective Date	Effective September 1, 1981. Amended and restated effective January 1, 1996.
Covered Employees	All hourly employees of the employer not covered by a collective bargaining agreement and hired prior to January 1, 2003. Employees hired on or after January 1, 2003 are covered under the provisions of Salaried Program I.
Participation Date	Participants as of December 31, 1988 shall continue to participate. All other employees participate upon date of employment. As of January 1, 2003, participation begins on the first of the month coincident or next following age 21 and 1 year of service.

Definitions

Vesting Service	One year for each 1,000-hour calendar year of employment.
Benefit Service	Prior to January 1, 1989 - years and complete months of service earned under the prior plan. After December 31, 1988 one year for each 1000-calendar year of employment. After January 1, 2004 a participant will earn 0.1 years of service for every 100 hours worked (rounded up to the next hundred).
Pensionable Pay	Prior to January 1, 2004, regular basic salary plus shift differentials and overtime but excluding incentive payments, bonuses, commissions and accrued vacation at termination. After January 1, 2004, base pay, plus 100% of bonus, OT and commissions.
Average Earnings	The average of the highest five consecutive plan years out of 10 consecutive plan years ending on the earlier of the participant's termination date or retirement date.
Social Security Integration Level	158% of the average of the 35 most recent social security taxable wage bases, $77,129 for 2006.
Normal Retirement Date	First of the month coincident or next following the attainment of age 65 with 5 years of benefit service. In the case of a plant closing, normal retirement shall be the earlier of age 65 with 5 years of benefit service or age 55 with 10 years of vesting service
Monthly Pension Benefit	The sum of A plus B: (A) One twelfth of $108 multiplied by service through December 31, 1988 plus the larger of 1-1/3% of average annual earnings multiplied by benefit service on or after January 1, 1989 and through December 31, 2003, or $102 multiplied by benefit service on or after January 1, 1989 and through December 31, 2003. This monthly benefit is offset by the 9/01/1981 Rheem Manufacturing Company frozen accrued benefit. (B) One twelfth of 1.5% of final average earnings multiplied by benefit service (after December 31, 2003) limited to 35 years reduced by .5% of final average earnings up to the Social Security Integration Level in effect at determination multiplied by benefit service (after December 31, 2003) limited to 35 years.

Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death reduced for the 50% joint and survivor election and reduced for payment as early as the participant's early retirement date.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 55 and completion 10 years of vesting service.
Postponed Retirement	Retirement after NRD.
Disability Retirement	5 years of vesting service and permanently disabled, as determined by qualifying for the company's LTD program.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits with a surviving spouse.
Special Unreduced Retirement	An unreduced amount is payable after attaining age 55 with 10 years of vesting service if the participant terminated by reason of plant closing, department closing or reduction in work force.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	The "A" portion of the monthly pension benefit determined as of early retirement date is unreduced if 30 or more years of vesting service, otherwise, this amount is reduced by 3% for each year of payment prior to the earlier of attaining age 65 or 30 years of vesting service, plus The "B" portion of the monthly pension benefit determined as of early retirement date reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months of payment prior to NRD.
Postponed Retirement	For participants who postponed retirement prior to December 31, 2003, the greater of the monthly pension benefit determined based on service and pay as of actual retirement date or the actuarial equivalent of the monthly pension determined as of December 31, 2003 based on service and pay as of NRD. For all other participants, the monthly pension benefit determined based on service and pay as of actual retirement date.
Disability Retirement	Participants can choose from an unreduced monthly pension benefit payable for life with a minimum monthly amount of $150, and deferred benefit payable at age 65 or cessation of LTD using projected service and level pay.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date payable on NRD. With 10 years of vesting service at termination early payment at age 55 permitted with actuarial reduction.
Death with preretirement spouse benefits	Monthly pre-retirement spouse benefit is payable at the later of the participant's early retirement date or the participant's date of death.

Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity (married participants), a 5-year certain and life, a 10-year certain and life annuity, lump sum distribution of the full amount payable, or (for married participants) a life annuity,
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits as of 12/31/1993.

Plan Provisions Not Valued

The retirement enhancement payable in the event of plan closing was not valued.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Salaried Program V - Duncan Industries

Effective Date	Effective August 1, 1975. Amended and restated effective January 1, 1996.
Covered Employees	All permanent and full time employees of the employer not covered by a collective bargaining agreement. All non bargaining employees of the employer that are not permanent and full time must be age 21 with one year of service.
Participation Date	Permanent and full time covered employees participate on the January 1 following employment. All other covered employees participate on the January 1 following attainment of age 21 and 1 year of service and completion of 1,000 hours during first year or subsequent plan years. This location was sold effective June 30, 2003. There are no new entrants after this date.

Definitions:

Vesting Service	The number of plan years prior to August 1, 1990 in which the participant is credited with 1,000 hours plus years and months of service after August 1, 1990.
Benefit Service	Years and months of service from the later of participation or August 1, 1975, through June 30, 2003.
Pensionable Pay	Basic compensation excluding overtime, bonuses, commissions, reimbursements for expenses, severance pay and unused vacation pay.
Average Earnings	Twelve times the monthly average of the highest 5 consecutive plan years out of 10 consecutive plan years ending on the earlier of the participant's termination date or retirement date. The greater of the earnings from 8/1/1989 through 7/31/1990 or from 1/1/1990 through 12/31/1990 will be used for the plan year ending in 1990.
Covered Compensation	The average of Social Security Taxable Wage Bases for the 35 calendar years ending with the year a participant attains Social Security Retirement Age, projected at current wage base when necessary.
Normal Retirement Date	First of the month coincident or next following the attainment of age 65 with 5 years of vesting service.

Monthly Pension Benefit	As of any date, one twelfth of the larger of (A) or (B). (A) 3/4% of average earnings multiplied by years of benefit service plus 1/2% of average earnings in excess of covered compensation multiplied by years of benefit service up to 35 years. (B) the sum of (i) and (ii) below: (i.) The prior plan accrued benefit as of July 31, 1989 adjusted by a fraction (not less than 1) where the numerator is the average earnings at determination and the denominator is the average earnings as of July 31, 1989. (ii.) 3/4% of average earnings multiplied by years of benefit service after July 31, 1989 plus 1/2% of average earnings in excess of covered compensation multiplied by years of benefit service after July 31, 1989 up to a maximum of 35 years less the amount of service accrued as of July 31, 1989.
Monthly preretirement spouse benefit	See below.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 55 and completion ten years of vesting service.
Postponed Retirement	Retirement after NRD.
Disability Retirement	Retirement after becoming permanently disabled.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service. Effective June 30, 2003 all participants are considered 100% vested.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date reduced by 1/180 for the first 60 months and 1/360 for the next 60 months of payment prior to NRD.
Postponed Retirement	The greater of the monthly pension benefit determined based on service and pay as of actual retirement date or the actuarial equivalent of the monthly pension determined based on service and pay as of NRD.

Disability Retirement	Actuarially reduced monthly pension benefit determined as of date of disability and payable 6 months after disability retirement date until the later of full recovery or death.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date payable on NRD, less preretirement death benefit charge if notified and option not waived.
Death with preretirement spouse benefits	Actuarial equivalent lump sum value of the monthly pension benefit determined as of date of death payable immediately.
Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, it the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% or 100% joint and survivor annuity, any methods available under the plan with a period certain feature, lump sum distribution of the full amount payable, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits as of 12/31/93.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Salaried Program VI – Heil Salaried

Effective Date	Effective January 1, 1944. Amended and restated effective November 1,1989. Amended effective January 1, 1998.
Covered Employees	All salaried, clerical or commissioned employees of the employer not covered by a collective bargaining agreement that are hired prior to January 1, 2003. Employees hired on or after January 1, 2003 are covered under the provisions of Salaried Program I.
Participation Date	Participants as of October 31, 1989 shall continue to participate. All other employees participate on the first of the month following 1 year of service in which 1,000 hours are worked with participation effective from date of hire.

Definitions

Vesting Service	Years and months from date of hire.
Benefit Service	Years and months from date of hire. Benefit service commences September 1, 1993 for J&L Tank employees. Benefit service commences January 1, 1998 for Trailmaster employees.
Pensionable Pay	Prior to January 1, 2003, total compensation including bonus, overtime, and commissions. After January 1, 2003, base pay plus 100% of bonus, OT and commissions.
Average Earnings	Twelve times the 60 month average compensation preceding severance or the highest 5 consecutive calendar years of pensionable pay during the 10 year period ending on the earlier of the participant's termination date or retirement date.
Social Security Integration Level	158% of the average of 35 most recent social security taxable wage bases, $77,129 for 2006.
Normal Retirement Date	First of the month coincident or next following the attainment of age 65 with 5 years of vesting service.
Monthly Pension Benefit	As of any date, one twelfth of the greater of (A) + (B) or (C). Participants as of December 31, 1991 are also entitled to a grandfathered minimum benefit. (A) 1.4% of average earnings (as of the earlier of termination date or December 31, 2007) multiplied by years of benefit service through December 31, 2002. (B) 1.5% of average earnings multiplied by benefit service after December 31, 2002 and up to 35 years reduced by .5% of average earnings up to the Social Security Integration Level in effect at determination multiplied by benefit service after December 31, 2002 and up to 35 years. (C) The formula shown in (B) above applied for all service.

Grandfathered Minimum Benefit	For participants with 1988 earnings less than $52,235, the amount calculated as (A)+(BxC) below: (A) The participant's December 31, 1991 accrued benefit under the prior plan. (B) 1.4% of average earnings as of December 31, 2002. (C) Benefit service between December 31, 1991 and December 31, 2002. For participants with 1988 earnings of at least $52,235, the amount calculated as (A)+(BxC) below: (A) The participant's December 31, 1989 accrued benefit under the prior plan. (B) 1.4% of average earnings as of December 31, 2002. (C) Benefit service between October 31, 1989 and December 31. 2002.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death reduced for the 50% joint and survivor election and reduced for payment as early as the participant's early retirement date.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 60 and completion 15 years of vesting service.
Postponed Retirement	Retirement after NRD.
Disability Retirement	5 years of vesting service and permanently disabled, as determined by qualifying for the company's LTD program.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement spouse benefit	Death on or after 8/22/84 while eligible for normal, early, postponed or deferred vested retirement benefits with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date by 5/9 of 1% for each month of payment prior NRD. For participants prior to November 1, 1991, the greater of this amount or the sum of the frozen accrued benefit as of transition date, reduced by 5/9 of 1% for each month of payment prior to age 62 plus the current benefit formula based on years of benefit service after the transition date reduced by 5/9 of 1% for each month of payment prior NRD.
Postponed Retirement	Monthly pension determined as of postponed retirement date.

Disability Retirement	Participants can choose from an unreduced monthly pension benefit payable for life, and deferred benefit payable at age 65 or cessation of LTD using projected service and level pay.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date payable on NRD.
Death with preretirement spouse benefits	Monthly pre-retirement spouse benefit is payable.
Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above , if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity (married participants), 5 or 10 year certain and life, lump sum distribution, or a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits in the plan year prior to January 1, 1994 (October 31,1994).
Transfers	Transfers from Heil Hourly are credited with all service as a Heil employee and their salaried benefit based on all service is offset by the benefit earned as an hourly employee.
Participants in the Prior Woodbridge, Cleveland and Teamsters Plans	As of November 1, 1988, these three plans were merged into this plan. These three plans have no active participants. All terminated participants with deferred vested benefits and retired participants have fixed accrued benefits governed by the provisions of these plans when they were active participants. The Cleveland and Teamsters plans have no participants other than current retirees. The Woodbridge plan has terminated deferred vested employees.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Salaried Program VII– Salwasser

Effective Date	Effective April 1, 1959. Amended and restated effective April 1, 1987. Latest amendment effective December 31, 2000.
Covered Employees	All permanent and full time employees of the employer not covered by a collective bargaining agreement. All non bargaining employees of the employer that are not permanent and full time must be age 21 with one year of service.
Participation Date	Effective December 31, 2000, the plan is closed to new participants. Employees 50 with 15 years of vesting service as of December 30, 2000 continue to accrue benefits. This group was sold effective January 31, 2007.

Definitions:

Vesting Service	One year for each plan year in which the employee is credited with 1,000 hours of service. Service prior to age 18 is excluded.
Benefit Service	One year for each plan year in which the employee is a participant in the plan and is credited with 1,000 hours of service.
Pensionable Pay	Basic compensation excluding overtime, bonuses and commissions.
Average Earnings	Twelve times the monthly average of the highest 3 consecutive plan years out of 10 consecutive plan years ending on the last day of the plan year.
Normal Retirement Date (NRD)	First of the month coincident or next following the attainment of age 65 with 5 years of vesting service.
Monthly Pension Benefit	As of any date, one twelfth of the larger of (A) or (B) multiplied by the ratio of current benefit service over benefit service projected to NRD. This monthly pension benefit is only applicable for those participants who have attained age 50 with 15 years of benefit service as of December 31, 2000. All other participants will have their benefits frozen as of December 31, 2000 and will not continue to accrue a future monthly pension benefit. (A) 20% of average earnings. (B) Based upon date of hire, (i.) or (ii.) below: (i.) If hired prior to April 1, 1995: 1.50% of average earnings multiplied by years of vesting service up to a maximum of 27 years. (ii.) If hired after March 31, 1995: 1.35% of average earnings multiplied by years of vesting service up to a maximum of 30 years.

Monthly preretirement spouse benefit	See below.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 60 and completion of 5 years of benefit service.
Postponed Retirement	Retirement after NRD.

Vesting

		Hired before April 1, 1995	Hired after March 31, 1995
–	First Year	10%	0%
	Second Year	20%	0%
	Third Year	30%	20%
	Fourth Year	40%	40%
	Fifth Year	60%	60%
	Sixth Year	80%	80%
	Seventh Year	100%	100%

Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date is reduced on an actuarially equivalent basis using a 6% discount rate and the 1971 GAM-male annuity table.
Postponed Retirement	The greater of the monthly pension benefit determined based on service and pay as of actual retirement date or the actuarial equivalent of the monthly pension determined based on service and pay as of NRD.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date payable on NRD. With 5 years of vesting service at termination, early payment at age 60 is permitted with actuarial reduction.
Death with preretirement spouse benefits	If the Plan has purchased life insurance contracts on the employee's behalf, the regular death benefit is the greater of the face value of the contract or the lump sum value of the vested accrued benefit. If a pre-retirement survivor annuity is payable, the regular death benefit is reduced by the value of the pre-retirement survivor annuity. An optional payment form can be selected with lump sum as the default form.

Forms of payment	Monthly pension benefits are paid as described above, in the form of a 10 year certain and continuous annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% or 100% joint and survivor annuity, any methods available under the plan with a period certain feature, lump sum distribution of the full amount payable, or (for married participants) a life annuity. Postponed retirees can elect an in-service withdrawal as a form of payment.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits as of December 31, 1993.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

TOWERS WATSON

Salaried Program VIII – Warn Industries

Effective Date	Effective July 1, 1970. Amended and restated effective January 1, 2003.
Covered Employees	All permanent and full time employees of the employer not covered by a collective bargaining agreement. All non bargaining employees of the employer that are not permanent and full time must be age 21 with one year of service.
Participation Date	Permanent and full time covered employees participate on the July 1 or January 1 coincident or next following attainment of age 21 and 1 year of service. Effective December 31, 2001 the plan is closed to all new entrants and the last participation date shall be July 1, 2001. After December 31, 2001, only participants who have attained age 50 with 15 years of benefit service and the sum of age and service greater than or equal to 70 as of December 31, 2001 continue to accrue benefits.

Definitions:

Vesting Service	One year for each 1,000 hour calendar year of employment.
Benefit Service	One year for each 1,000 hour calendar year of participation.
Pensionable Pay	Total W2 earnings plus elective deferrals to 403(b) accounts.
Average Earnings	The average of the highest 3 consecutive plan years out of 10 consecutive plan years ending on the earlier of the participant's termination date or retirement date.
Normal Retirement Date	First of the month coincident or next following the attainment of age 65.
Monthly Pension Benefit	As of any date, one twelfth of 1.6% of average annual earnings times benefit service projected to normal retirement date up to 25 years. This amount is multiplied by a fraction not greater than 1 equal to benefit service at determination date over benefit service projected to normal retirement date (no limit). This monthly benefit is applicable for those participants who have attained age 50 with 15 years of benefit service and the sum of age and service greater than or equal to 70 as of December 31, 2001. All other participants have frozen benefits as of December 31, 2001 and will not continue to accrue a future monthly pension benefit.

Monthly preretirement spouse benefit	See below.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 62 and completion twenty years of vesting service.
Postponed Retirement	Retirement after NRD.
Disability Retirement	Retirement after becoming permanently disabled for six months.
Deferred Vested	Prior to January 1, 2002, termination for reasons other than death or retirement after completing 5 years of vesting service. All participants are 100% vested as of December 31, 2001.
Preretirement spouse benefit	Death of a participant.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date. The benefit is not reduced for early commencement.
Postponed Retirement	The greater of the monthly pension benefit determined based on service and pay as of actual retirement date or the actuarial equivalent of the monthly pension determined based on service and pay as of NRD.
Disability Retirement	Actuarially reduced monthly pension benefit determined as of date of disability and payable 6 months after disability retirement date.
Termination with deferred vested benefits	Actuarially reduced monthly pension benefit determined as of termination date payable as early as age 55.
Death with preretirement spouse benefits	Actuarial equivalent lump sum value of the monthly pension benefit determined as of date of death payable immediately.
Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, it the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% or 100% joint and survivor annuity (married participants), a life annuity with a period certain feature not to exceed the participant's expected future lifetime, lump sum distribution of the full amount payable, installments, or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits as of 12/31/93.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Salaried Program IX – Knowles Electronics

Effective January 1, 2002, a "cash balance" benefit structure was added to the Knowles Electronics, LLC Pension Plan.

- Employees who were hired prior to May 1, 2002 and who were age forty or older on May 1, 2002 will remain covered under the prior version of the plan, which is a traditional "final average earnings" benefit structure.
- Employees who are hired after May 1, 2002 are covered under the cash balance benefit structure.
- Employees who were hired prior to May 1, 2002 and who were under age forty on May 1, 2002 are covered under the final average earnings benefit structure for service prior to January 1, 2002 and under the cash balance benefit structure for service after December 31, 2001.

  The final average earnings benefit, for service prior to January 1, 2002, is indexed to reflect the individual's final average earnings at termination or retirement.

  The cash balance account on January 1, 2002 is $0 and will accumulate with pay credits and interest credits for service after December 31, 2001.

  The total accrued benefit at termination or retirement cannot be less than the accrued benefit the individual would have earned under the final average earnings formula as of the cash balance amendment adoption date.

Final Average Pay Plan Provisions

Effective date	Amended and restated effective January 1, 2002.
Covered employees	Employees who were hired prior to May 1, 2002 and who were age forty or older on May 1, 2002: for all service. Employees who were hired prior to May 1, 2002 and who were under age forty on May 1, 2002: for service prior to January 1, 2002
Plan participation	All employees who were participants under the prior provisions of the plan continue to be participants.

Definitions

Continuous service	Elapsed time since last date of hire. If a break in service of less than 12 months occurs, the severance period and the prior service period will be included in the participant's continuous service. If a break in service exceeds 12 months but does not exceed the prior period of service, the prior period of service will be included.
Vesting service	Same as Continuous Service.
Credited service	Continuous Service from the participant's date of participation, including the one year required for participation eligibility. Periods of severance are not included, even if considered as Continuous Service.
Compensation	Total cash compensation, before withholding, including base pay, overtime, bonuses, commissions, elective contributions under Section 401(k) and Section 125 plans, and excluding any employer contributions to a deferred compensation plan. Compensation is limited by the pay cap provided in Code Section 401(a)(17).
Average monthly earnings	Monthly average of the participant's compensation, limited to the Social Security Wage Base, during that period of three consecutive years ending with or within the year of determination.
Final average monthly earnings	Monthly average of the participant's compensation during that period of five consecutive years during which the participant received his highest compensation within the ten-year period ending on the date of termination.
Covered compensation	The 35-year average of the Social Security Wage bases ending in the year a participant attains Social Security normal retirement age.
Social Security offset allowance	.65% multiplied by years of Credited Service (not to exceed 25 years) multiplied by the Average Monthly Earnings or 1/12th of Covered Compensation.
Monthly pension benefit	2% of Final Average Monthly Earnings multiplied by years of Credited Service (not to exceed 25 years), reduced by the participant's Social Security Offset Allowance.

Benefit eligibility

Normal retirement	Age 65 with five years of Vesting Service.
Early retirement	Age 55 with five years of Vesting Service.
Deferred vested	Five years of Vesting Service.
Pre-retirement death benefit	Death of a married participant while eligible for retirement or deferred vested benefit.
Disability retirement	Total and permanent disability after 5 years of Vesting Service.

Benefits payable

Normal retirement	Monthly Pension Benefit.
Early retirement	Monthly Pension Benefit reduced by 8% per year early for ages 62 to 65 and by 4% per year for ages 55 to 62.
Termination with deferred vested benefit	Monthly Pension Benefit, payable at age 65. Payments may commence as early as age 55, and are then reduced as for early retirement above.
Pre-retirement death benefit	Immediate annuity payable to the surviving spouse, determined as if the participant had retired immediately prior to death and elected the 50% surviving spouse annuity option. There is no reduction for commencement of benefits prior to age 65.
Disability retirement	Monthly Pension Benefit, commencing at Total and Permanent Disability.
Form of payment	Retirement and termination benefits are paid as a single life annuity if the participant has no eligible spouse, otherwise as an actuarially reduced 50% joint and survivor annuity. In lieu of the basic form of payment, the participant may elect an optional form of payment, which is actuarially equivalent in value.

Cash Balance Plan Provisions

Effective date	January 1, 2002.
Covered employees	Employees who were hired after May 1, 2002: All service. Employees who were hired prior to May 1, 2002 and who were under age forty on May 1, 2002: Service after December 31, 2001.
Plan participation	Anniversary date following the completion of one year of Continuous Service.

Definitions

Continuous service	Elapsed time since last date of hire. If a break in service of less than 12 months occurs, the severance period and the prior service period will be included in the participant's continuous service. If a break in service exceeds 12 months but does not exceed the prior period of service, the prior period of service will be included.
Vesting service	Same as Continuous Service.
Credited service	Continuous Service from the participant's date of participation, including the one year required for participation eligibility. Periods of severance are not included, even if considered as Continuous Service.
Compensation	Total cash compensation, before withholding, including base pay, overtime, bonuses, commissions, elective contributions under Section 401(k) and Section 125 plans, and excluding any employer contributions to a deferred compensation plan. Compensation is limited by the pay cap provided in Code Section 401 (a)(17).

Opening cash balance account	The opening cash balance account has a zero balance until the first Pay Credit is allocated.
Cash balance account	A hypothetical account maintained for each participant consisting of the accumulation of Pay Credits and Interest Credits.
Pay credit	At the end of each plan year, the participant's Cash Balance Account is allocated a Pay Credit equal to the percentage from the table below, multiplied by his Compensation for that plan year.

Sum of Attained Age And Credited Service	Annual Pay Credit
Less than 40	3.0%
40 to 49	3.5%
50 to 59	4.5%
60 to 69	6.0%
70 or more	7.5%

Interest credit	At the end of each plan year that the participant has a Cash Balance Account, the Cash Balance Account is allocated an interest credit equal to the value of the Cash Balance Account as of the end of the preceding plan year, multiplied by the Interest Crediting Rate for the current plan year.
Interest crediting rate	Annual yield on the 10-year Treasury Constant Maturity that is in effect for the September 30th of the preceding plan year, but no less than 4.50%.
Monthly pension benefit	Single life annuity that is actuarially equivalent to the participant's Cash Balance Account, based on the participant's age at commencement.

Benefit eligibility

Termination or retirement	Three years of Vesting Service.
Pre-retirement death benefit	Three years of Vesting Service.
Disability retirement	Total and permanent disability after 5 years of Vesting Service.

Benefits payable

Termination or retirement	Monthly Pension Benefit.
Pre-retirement death benefit	Lump sum payment of the Cash Balance Account. If the participant is married on the date of death, the surviving spouse may choose between an actuarially equivalent single life annuity or a lump sum payment
Disability retirement	Monthly Pension Benefit, after a 12-month elimination period, assuming that Credited Service and Vesting Service continue to accrue during the elimination period and that Compensation continues during the elimination period at the level the participant was receiving at the time of his disability.

Form of payment	Retirement and termination benefits are paid as a single life annuity if the participant has no eligible spouse, otherwise as an actuarially reduced 50% joint and survivor annuity. In lieu of the basic form of payment, the participant may elect an optional form of payment, which is actuarially equivalent in value, including a lump sum payment of the Cash Balance Account.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

TOWERS WATSON

Salaried Program X – Inpro/Seal

Effective Date	January 1, 1990. Plan restated effective January 1, 2002; most recent amendment effective March 28, 2005.
Covered Employees	Salaried and hourly employees of Inpro/Seal LLC.
Participation Date	Age 21 and one (1) year of service provided that the participant has completed 1,000 or more hours of service in the first 12-month consecutive period beginning with the employment date or reemployment date. First day of the Plan year nearest the date eligibility requirements are met.

Definitions

Vesting Service	A year of service means the completion of at least 1,000 hours in a plan year from date of hire, excluding service prior to the Effective Date. Service with Inpro Companies prior to January 1, 1977 is excluded.
Benefit Service	A year of service means the completion of 1,000 hours in a plan year from date of hire. Service prior to January 1, 1977 is excluded.
Pensionable Pay	Based on wages defined in Code Section 3401(a). Includes amounts which are contributed by the Employer pursuant to a salary reduction agreement and are not includible in gross income under Sections 125. Annual compensation is limited to $120,000.
Average Earnings	Monthly average of the highest five consecutive plan year out of the last ten completed years of participation. If less than five consecutive plan years of service from participation, monthly average of the total months from participation.
Normal Retirement Date (NRD)	The anniversary date nearest the participant's 65th birthday, or if later, the fifth anniversary of the participant's participation commencement date.
Monthly Pension Benefit	A monthly benefit for life, commencing at normal retirement, equal to 1.00% of average monthly compensation multiplied by years of credited service at retirement.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Anniversary date coinciding with or following the date on which the participant has completed at least 15 years of vesting service and attains age 55.
Disability Retirement	Eligible if incapable of continuing usual and customary employment with the employer, as determined by a licensed physician chosen by the Plan Administrator, and condition continues for six consecutive months.
Postponed Retirement	Retirement after NRD.
Deferred Vested	TRA 1986 3-7 year graded schedule.
Preretirement spouse benefit	Death benefit may be payable to someone other than a spouse.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determination as of NRD.
Early Retirement	Accrued benefit is actuarially reduced for every year the early retirement date precedes the normal retirement date.
Postponed Retirement	Greater of 1) the actuarial equivalent of the normal retirement benefit, or 2) the accrued benefit as of the late retirement date, reflecting compensation and credited service as of the late retirement date.
Disability Retirement	Benefit is the actuarial equivalent of the accrued benefit, as though the participant retired.
Termination with deferred vested benefits	Vested accrued benefit as of the date of termination.
Death with preretirement spouse benefits	Actuarial equivalent of the accrued benefit.
Normal form of benefit	Life only for non-married participants. Reduced 50% joint and survivor for married participants.
Forms of payment	Single life annuity; 50%, 75% and 100% joint and survivor annuity; 10-year and 20-year certain and life annuity.
Maximum on benefits and pay	Annual compensation is limited to $120,000.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Salaried Program XI – Harbison-Fischer Manufacturing Co.

Effective Date	Effective January 31, 1961. Amended effective January 22, 2010.
Covered Employees	All employees of Harbison-Fischer Manufacturing Co. excluding Leased Employees and employees who are classified as "Temporary" Employees in accordance with the Employment Status section of the Employee Manual for Harbison-Fischer Employees.
Participation Date	Covered Employees participate following 1 year of service (initial computation period is 1,000 hours in 12-consecutive months of employment, thereafter, 1,000 hours in the Plan Year following the initial computation period).

Definitions

Vesting Service	Years and completed days from date of hire.
Benefit Service	Years and completed days from date of hire.
Pensionable Pay	Compensation actually paid to the participant which would be subject to tax for purposes of the Federal Insurance Contributions limitation under Section 3101(a) of the Code without regard to the dollar limitation under Section 3121(a)(1) of the Code but excluding commissions and expense allowances
Average Earnings	Twelve times the monthly average of the highest 5 consecutive plan years out of all consecutive plan years ending on the last day of the plan year prior to the earlier of the participant's termination date or retirement date.
Covered Compensation	The average of Social Security Taxable Wage Bases for the 35 calendar years ending with the year a participant attains Social Security Retirement Age, projected at current wage base when necessary
Social Security Benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then current earnings to age 65.
Normal Retirement Date (NRD)	First of month coinciding with or next following the later of attainment of age 65 and fifth anniversary of plan membership.

Monthly Pension Benefit	As of any date, one twelfth of 1.15% of average earnings multiplied by benefit service projected to normal retirement date up to 35 years plus 0.65% of average earnings in excess of covered compensation multiplied by benefit service projected to normal retirement date up to 35 years. This amount is multiplied by a fraction not greater than 1 equal to benefit service at determination date over benefit service projected to normal retirement date (no limit). Participants as of February 1, 1985 who earned benefit service prior to February 1, 1984 shall have a minimum benefit equal to the greater of (a) and (b): (a) One twelfth of 1% of average earnings multiplied by benefit service plus 0.50% of average earnings in excess of $400 multiplied by benefit service. (b) One twelfth of 3% of average earnings multiplied by years of benefit service up to 15 years less 66 2/3% of the primary Social Security Benefit. The average earnings determined in (a) and (b) assume that the pensionable pay earned in calendar year 1983 will remain constant in all calendar years commencing after December 31, 1983 and the primary Social Security Benefit is determined under the provisions of the Social Security Act as in effect on January 1, 1968. Participants as of February 1, 1989 shall have a minimum benefit equal to (c): (c) One twelfth of 1.85% of average earnings multiplied by years of benefit service up to 35 years less 1.70% of the primary Social Security Benefit multiplied by years of benefit service up to 35 years.. The average earnings determined in (c) assume that the pensionable pay earned in calendar year 1989 will remain constant in all calendar years commencing after December 31, 1989 and the primary Social Security Benefit is determined under the provisions of the Social Security Act as in effect on the January 1st coincident with or immediately preceding the earlier of retirement or termination, Normal Retirement Date or January 31, 1990.
Monthly preretirement spouse benefit	See below.

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Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after both attaining age 55 and completing 25 years of benefit service, or age 62 and completing 10 years of benefit service.
Disability Retirement	2 years of benefit service and permanently disabled, as determined by qualifying for the company's LTD program.
Postponed Retirement	Retirement after NRD.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement spouse benefit	Death of a participant with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal Retirement

Monthly pension determined as of NRD.

Early Retirement

Monthly pension benefit determined as of early retirement date, reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months of payment prior to NRD.

Postponed Retirement

The greater of the monthly pension benefit determined based on service and pay as of actual retirement date or the actuarial equivalent of the monthly pension determined based on service and pay as of NRD.

Disability Retirement

Monthly pension payable until NRD equal to the excess of (a) over (b):

(a) One twelfth of the following percent based on benefit service projected to normal retirement date multiplied by average earnings projected to normal retirement date assuming level pay from date of disability until normal retirement:

Years of Benefit Service	Percentage
Less than 2	0%
2 through 9	30%
10 through 19	40%
20 through 29	50%
30 or more	60%

(b) One twelfth of 50% of primary Social Security Benefit in effect on the January 1st immediately preceding Disability Retirement.

Upon attainment of NRD a monthly pension determined as of NRD using projected service and level pay.

Termination with deferred vested benefits	Monthly pension benefit determined as of termination date and payable on NRD.
Death with preretirement spouse benefits	Immediate annuity payable to the surviving spouse based on the actuarial equivalent of the greater of (a) and (b): (a) Monthly pension benefit as of date of death. (b) Lesser of one twelfth of average earnings multiplied by 30 or the monthly pension benefit projected to normal retirement date assuming constant earnings from date of death to normal retirement date multiplied by 100.
Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, in the form of a 10 year certain and continuous annuity. Optional forms are a life annuity, 50% or 75% joint and survivor annuity and 2/3 survivor pension (monthly benefit payable during the joint lifetime of the participant and spouse or designated beneficiary; reduces to 2/3 of the original payment upon first death).
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Extended wear-away provisions apply to employees impacted by section 401(a)17 limits as of 12/31/1993.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Plan Provisions
Hourly Program I – Vehicle Service Group

Effective Date	May 1, 1961. Most recent amendment January 1, 1996
Covered Employees	All hourly paid employees of the Madison Indiana Plant
Participation Date	Following completion of 1,000 hour calendar year of employment. As of January 1, 2005, participation begins on the first of the month coincident or next following age 21 and 1 year of service.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment commencing with calendar year of his attainment of age 18. Vesting service prior to January 1, 1976 will not be less than credited service for period from calendar year of attainment of age 18 to December 31, 1978.
Benefit service	Prior to January 1, 2005, one full year in which employee has 1,900 or more compensated hours. Proportional credit given for less than 1,900 hours. On or after January 1, 2005, one year for each 1,000 hours calendar year of employment. A participant will earn 0.1 years of service for every 100 hours worked (rounded up to the next hundred).
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	As of any date, Participant's Benefit service years, not in excess of 35 years, multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$ 9.00	1/1/1980 – 12/31/1980
$10.00	1/1/1981 – 12/31/1983
$11.00	1/1/1984 – 12/31/1985
$12.00	1/1/1986 – 04/30/1988
$13.00	5/1/1988 – 12/31/1990
$15.00	1/1/1991 – 12/31/1995
$17.00	1/1/1996 – 12/31/1998
$20.00	1/1/1999 – 12/31/1999
$23.00	1/1/2000 – 12/31/2000
$25.00	1/1/2001 – 12/31/2001
$26.50	1/1/2002 – 12/31/2003
$27.50	on and after 1/1/2004

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if he/she had terminated on the day before his/her death.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 15 years of benefit service.
Postponed retirement	Retirement after NRD; must have completed 5 years of vesting service.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	5 years of vesting service (15 years of benefit service if disabled prior to January 1, 2005), and totally and permanently disabled, as determined by qualifying for the company's LTD program.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6/10% per month prior to NRD, but not less than its actuarial equivalent value.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced before NRD by early retirement reduction factors.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability	For disability prior to January 1, 2005, accrued benefit based on projected service to age 65, payable at age 65. On or after January 1, 2005 participants can choose from an unreduced monthly pension benefit payable for life and a deferred benefit payable at age 65 or cessation of LTD using projected service.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity (married participants), a lump sum, or (for married participants) a life annuity, 5-year certain and life or a 10-year certain and life.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program II (a) – Cook Compression Machinists

Effective Date	July 22, 1965. Most recent amendment February 17, 2004
Covered Employees	Members of Local District 21 of the International Association of Machinists
Participation Date	Prior to February 14, 2004, first of the month following completion of one year of service. Effective February 14, 2004, first of the month coincident or next following age 21 and completion of one year of service. New hires after February 28, 2007 are excluded from participating in this program.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment commencing with calendar year of his attainment of age 18. Vesting service prior to January 1, 1976 will not be less than benefit service for period from calendar year of attainment of age 18 to December 31, 1975.
Benefit service	Prior to July 22, 1965 – elapsed time from date of hire to July 22, 1965 (to nearest 1/10 of a year). After July 21, 1965 and prior to February 17, 2004 one year of service credited for each calendar year in which the employee has 1,500 hours. Proportional credit is given for less than 1,500 hours. (Prior to January 1, 1982, the number of hours for full credit was 1,900). Effective February 15, 2004, 1/10 of a year of service credited for every 100 hours (rounded to the next hundred), 1 full year for 1,000 hours.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit	As of any date Participant's Benefit service years multiplied by the benefit rate in effect at the time of his or her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$ 9.25	7/25/1982 – 7/24/1983
$10.50	7/25/1983 – 7/24/1984
$12.00	7/25/1984 – 7/20/1985
$12.50	7/21/1985 – 7/20/1986
$13.25	7/21/1986 – 7/20/1987
$14.25	7/21/1987 – 7/20/1988
$15.50	7/21/1988 – 7/21/1989
$16.00	7/22/1989 – 7/21/1990
$16.50	7/22/1990 – 7/21/1991
$18.00	7/22/1991 – 7/21/1992
$18.50	7/22/1992 – 7/21/1993
$19.25	7/22/1993 – 7/21/1994
$20.00	7/22/1994 – 7/20/1995
$20.75	7/21/1995 – 7/20/1996
$21.50	7/21/1996 – 7/20/1997
$22.25	7/21/1997 – 7/20/1998
$27.25	7/21/1998 – 2/14/2001
$28.25	2/15/2001 – 2/14/2002
$29.25	2/15/2002 – 2/14/2003
$30.25	on or after 2/15/2003

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election calculated as if he/she had terminated on the day before his/her death, and reduced by 1/20 of 1% for each month of coverage after age 55 plus 1/100 of 1% for each month of coverage prior to age 55. Effective February 14, 2004, the charge for coverage has been removed.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after completing ten years of benefit service.
Postponed retirement	Retirement after NRD; must have completed 5 years of vesting service.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	5 years of vesting service (15 years of benefit service if disabled prior to February 14, 2004) and totally and permanently disabled as determined by qualifying for the company's LTD program.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced .45% per month prior to age 65, but not less than its actuarial equivalent value.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced with early retirement reduction factor, but not less than actuarial equivalent value.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. Prior to February 17, 2004, the in-service death is employee-paid; with death after termination or retirement paid by employee's beneficiary through actuarial reduction of benefit. Effective February 17, 2004, the in-service death is company-paid.
Disability benefit	For disability prior to February 14, 2004, the accrued benefit payable immediately without any early retirement reduction. On or after February 14, 2004, participants can choose from an unreduced monthly pension benefit payable for life and a deferred benefit payable at age 65 or cessation of LTD using projected service.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity or a lump sum, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a lump sum (for married participants) a life annuity, 5-year certain and life or a 10-year certain and life.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining the minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program II (b) – Airtomic

Effective Date	July 22, 1965. Most recent amendment February 17, 2004
Covered Employees	Members of Local District 21 of the International Association of Machinists
Participation Date	Prior to February 14, 2004, first of the month following completion of one year of service. Effective February 14, 2004, first of the month coincident or next following age 21 and completion of one year of service.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment commencing with calendar year of his attainment of age 18. Vesting service prior to January 1, 1976 will not be less than benefit service for period from calendar year of attainment of age 18 to December 31, 1975.
Benefit service	Prior to July 22, 1965 – elapsed time from date of hire to July 22, 1965 (to nearest 1/10 of a year). After July 21, 1965 and prior to February 17, 2004 one year of service credited for each calendar year in which the employee has 1,500 hours. Proportional credit is given for less than 1,500 hours. (Prior to January 1, 1982, the number of hours for full credit was 1,900). Effective February 15, 2004, 1/10 of a year of service credited for every 100 hours (rounded to the next hundred), 1 full year for 1,000 hours.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit	As of any date Participant's Benefit service years multiplied by the benefit rate in effect at the time of his or her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$ 9.25	7/25/1982 – 7/24/1983
$10.50	7/25/1983 – 7/24/1984
$12.00	7/25/1984 – 7/20/1985
$12.50	7/21/1985 – 7/20/1986
$13.25	7/21/1986 – 7/20/1987
$14.25	7/21/1987 – 7/20/1988
$15.50	7/21/1988 – 7/21/1989
$16.00	7/22/1989 – 7/21/1990
$16.50	7/22/1990 – 7/21/1991
$18.00	7/22/1991 – 7/21/1992
$18.50	7/22/1992 – 7/21/1993
$19.25	7/22/1993 – 7/21/1994
$20.00	7/22/1994 – 7/20/1995
$20.75	7/21/1995 – 7/20/1996
$21.50	7/21/1996 – 7/20/1997
$22.25	7/21/1997 – 7/20/1998
$27.25	7/21/1998 – 2/14/2001
$28.25	2/15/2001 – 2/14/2002
$29.25	2/15/2002 – 2/14/2003
$30.25	on or after 2/15/2003

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election calculated as if he/she had terminated on the day before his/her death, and reduced by 1/20 of 1% for each month of coverage after age 55 plus 1/100 of 1% for each month of coverage prior to age 55. Effective February 14, 2004, the charge for coverage has been removed.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after completing ten years of benefit service.
Postponed retirement	Retirement after NRD; must have completed 5 years of vesting service.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	5 years of vesting service (15 years of benefit service if disabled prior to February 14, 2004) and totally and permanently disabled as determined by qualifying for the company's LTD program.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced .45% per month prior to age 65, but not less than its actuarial equivalent value.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced with early retirement reduction factor, but not less than actuarial equivalent value.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. Prior to February 17, 2004, the in-service death is employee-paid; with death after termination or retirement paid by employee's beneficiary through actuarial reduction of benefit. Effective February 17, 2004, the in-service death is company-paid.
Disability benefit	For disability prior to February 14, 2004, the accrued benefit payable immediately without any early retirement reduction on or after February 14, 2004, participants can choose from an unreduced monthly pension benefit payable for life and a deferred benefit payable at age 65 or cessation of LTD using projected service.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity or a lump sum, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a lump sum (for married participants) a life annuity, 5-year certain and life or a 10-year certain and life.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining the minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program III – Norris USW

Effective Date	January 26, 1961. Most recently amended effective January 1, 2005.
Covered Employees	All members of United Steel Workers of America, Local 4430.
Participation Date	Employees hired prior to 1975, participate immediately. Employees hired after 1975 participates on the first of the month following completion of one year of service. Effective July 21, 2006, the plan is closed to new participants.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment commencing with calendar year of his attainment of age 18.
Benefit service	Elapsed time from Date of Hire to January 26, 1961 (to nearest 1/10th of a year), plus one year of service for each 1,900 hour calendar year after January 25, 1961, where proportional credit is given for less than 1,900 hours.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	As of any date Participant's Benefit Service years, multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$16.00	On or before 7/6/1996
$18.00	7/7/1996 to 7/19/2001
$20.00	7/20/2001 to 5/31/2006
$21.00	6/1/2006 to 6/30/2011
$23.00	on and after 7/1/2011

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if he/she had terminated on the day before his/her death or deferred to NRD.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 30 years of benefit service, or age 62 and completing 15 years of benefit service.
Postponed retirement	Retirement after NRD; after having 5 years of vesting service.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.

Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	Totally and Permanently disabled for 6 months after having completed 12 years of benefit service.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6/10% for each month of payment before age 65, but not less than the actuarial equivalent value.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced with early retirement reduction factor for payment before age 65, and further reduced on an actuarial basis for payment before age 55.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable.
Disability benefit	Accrued benefit payable immediately without any early retirement reduction.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as life annuity or lump sum, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a lump sum, or (for married participants) a life annuity.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program IV– OPW Fueling Components & OPW Engineered Systems Hourly

Effective Date	September 1, 1968. Most recent amendment September 16, 1998.
Covered Employees	All employees at the OPW Division who are members of the Glass, Molders, Pottery, Plastics and Allied Workers International Union (AFLCIO, CLC) or a group of persons designated as entitled to benefits. No new entrants after September 16, 2002.
Participation Date	First of the month following completion of one year of service. Participants hired prior to December 31, 1975 become participants immediately.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment commencing with the calendar year in which employee attains age 18.
Benefit service	Elapsed time from date of hire to September 1, 1968 (to nearest 1/10 of a year) plus one year of service for each calendar year in which employee has 1,500 hours after August 31, 1968, where proportional credit is given for less than 1,500 hours. Prior to January 1, 1982, the number of hours for full credit was 1,700. Benefit service is frozen as of December 31, 2010 for Fueling Components.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

Monthly pension benefit

As of any date Participant's Benefit Service year, multiplied by benefit rate in effect at time of his/her retirement.

OPW Engineered Systems Monthly Benefit Per Year of Service	OPW Fueling Components Monthly Benefit Per Year of Service	Retirement Date
$13.00	$13.00	09/15/1982 – 09/14/1984
$14.00	$14.00	09/15/1984 – 09/14/1986
$15.00	$15.00	09/15/1986 – 09/14/1987
$16.50	$16.50	09/15/1987 – 09/14/1989
$17.00	$17.00	09/15/1989 – 09/15/1990
$18.00	$18.00	09/16/1990 – 09/15/1991
$19.00	$19.00	09/16/1991 – 09/15/1992
$20.00	$20.00	09/16/1992 – 09/15/1993
$20.50	$20.50	09/16/1993 – 09/15/1994
$21.00	$21.00	09/16/1994 – 09/15/1995
$21.50	$21.50	09/16/1995 – 09/15/1996
$22.00	$22.00	09/16/1996 – 09/15/1997
$22.50	$22.50	09/16/1997 – 09/15/1998
$23.00	$23.00	09/16/1998 – 10/17/1999
$24.00	$24.00	10/18/1999 – 09/15/2000
$25.00	$25.00	09/16/2000 – 09/15/2001
$26.00	$26.00	09/16/2001 – 09/15/2007
$27.00	$26.00	09/16/2007 – 09/15/2008
$28.00	$26.00	09/16/2008 – 09/15/2009
$29.00	$26.00	on and after 9/16/2009

Monthly preretirement spouse benefit

50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if he/she had terminated on the day before his/her death; and further reduced by 1/20 of 1% for each month of coverage after age 55 plus 1/100 of 1% for each month of coverage prior to age 55.

Eligibility for Benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing 15 years of benefit service.

Postponed retirement

Retirement after NRD; and after completed 5 years of vesting service.

Deferred vested

Termination for reasons other than death or retirement after completing 5 years of benefit service.

Preretirement spouse benefit

Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Disability

10 years of benefit service, and totally and permanently disabled for six months.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6/10% for each month of payment before age 65, but not less than its actuarial value. The reduction for Engineered Systems is based on actuarial equivalence.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced to age 55 with early retirement reduction factors, if had 15 years of benefit service at termination.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is employee-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability	Accrued benefit payable immediately without any early retirement reduction.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a lump sum, a 100% joint and survivor annuity, or (for married participants) a life annuity.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program V – Norriseal Houston Plant Hourly

Effective Date	December 1, 1976. Most recent amendment January 1, 2005.
Covered Employees	All hourly paid employees at the Controls Plant of the W.C. Norris Division at Houston, Texas.
Participation Date	First of the month coincident with or next following completion of one year of service. As of January 1, 2005, participation begins on the first of the month coincident or next following age 21 and 1 year of service.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment commencing with the calendar year in which employee attains age 18.
Benefit service	Elapsed time to nearest 1/10 of a year prior to December 1, 1976, but not less than employee's continuous service under prior plan as of November 30, 1976. After November 30, 1976, one year of service credited for each 1,900 hour calendar year, where proportional credit is given for less than 1,900 hours. On or after January 1, 2005, one year for each 1,000 hour calendar year of employment. A participant will earn 0.1 years of service for every 100 hours worked (rounded to the next hundred).
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	As of any date Participant's Benefit Accrual service years (not in excess of 35 years) multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$12.00	2/1/1982 – 1/31/1983
$13.00	2/1/1983 – 1/31/1986
$14.00	2/1/1986 – 1/31/1987
$15.00	2/1/1987 – 1/31/1988
$16.00	on or after 2/1/1988

Prior plan benefit	For the participants in the plan as of December 1, 1976 who were also participants of the minimum benefit old plan as of November 30, 1976, their monthly benefit is equal to 110% of the greater of a) 20% of basic monthly earnings as of 12/01/1976 or, if earlier, the December 1 nearest to employees 55th birthday and b) The amount accrued under the minimum benefit old plan as of November 30, 1976 plus 6/10 of 1% of basic monthly earnings as of December 1, 1976 for each year of participation thereafter.

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if employee had terminated on the day before his/her death; or deferred to NRD.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 15 years of benefit service.
Postponed retirement	Retirement after NRD; and after completed five years of vesting service.
Deferred vested	Termination for reasons other than death or retirement after completing 5 years of benefit service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	5 years of vesting service (immediate if disabled prior to January 1, 2005) and totally and permanently disabled as determined by qualifying for the company's LTD program.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 5/9% per month for each of the first 60 months, and 5/18% for each of the next 60 months of payment prior to age 65, but not less than its actuarial equivalent value.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced to age 55 with the early retirement reduction factors, and further reduced on an actuarial basis for payment prior to age 55.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable.
Disability	For disability prior to January 1, 2005, accrued benefit based on service projected to normal retirement and payable on normal retirement date. On or after January 1, 2005, participants can choose from an unreduced monthly pension benefit payable for life and a deferred benefit payable at age 65 or cessation of LTD using projected service.

Forms of payment	Preretirement spouse benefits are payable as life annuity or lump sum. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a lump sum or (for married participants), a ten-year certain and life annuity, a five-year certain and life annuity or a life annuity.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program IX – Norris/O'Bannon Tulsa Plant Hourly

Effective Date	December 1, 1976. Most recently amended effective January 1, 1996.
Covered Employees	All hourly paid employees at the Tulsa, Oklahoma plant of the O'Bannon Pump Division.
Participation Date	First of the month coincident with or next following completion of one year of service. As of January 1, 2005, participation begins on the first of the month coincident or next following age 21 and 1 year of service.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment commencing with calendar year of employee's attainment of age 18.
Benefit service	One year of service for each 1,900 hour calendar year, where proportional credit is given for less than 1,900 hours. On or after January 1, 2005, one year for each 1,000 hour calendar year of employment. A participant will earn 0.1 years of service for every 100 hours worked (rounded to the next hundred).
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	As of any date Participant's Benefit Service Years, multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$12.00	02/01/1981 – 01/31/1982
$13.00	02/01/1982 – 01/31/1983
$16.00	On or after 02/01/1983

Prior Plan minimum benefit	If employee participated in prior plan as of November 30, 1976, there is a minimum monthly benefit equal to 110% of the greater of a) 20% of monthly earnings as of December 1, 1976 or, if earlier, the December 1 nearest to age 55, and b) the accrued benefit under the Old Plan, plus 6/10% of monthly earnings as of December 1, 1976 for each year of service thereafter.
Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if participant had terminated on the day before his/her death.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 15 years of benefit service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	Totally and permanent disabled while a participant.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 5/9% for each of the first 60 months of payment before NRD, and 5/18% for each of the next 60 months.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, payable at age 65 with 5 years of service or reduced with early retirement reduction to age 55 with 15 years of service.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Accrued monthly benefit based on projected service to age 65 and payable at age 65.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a lump sum or (for married participants) a life annuity, a ten-year certain life annuity, or a five-year certain life annuity.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program X – Groen Manufacturing

Effective Date	January 1, 1959 as restated effective January 1, 1984 and amended effective November 1, 1996.
Covered Employees	All hourly paid employees of the Groen Division/Dover Grp who were members of the United Steelworkers of America AFL-CIO, Local 3809. Plant was shutdown in December, 2000.
Participation Date	For all employees hired on or after January 1, 1989, first of month coincident with or next following date of becoming a covered employee. Employees who were participants as of December 31, 1988 remain participants until the plant shutdown date of December 28, 2000.

Definitions

Vesting service	Years and months of service as a participant.
Benefit service	Years and months of service as a participant.
Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 and fifth anniversary of plan membership.
Monthly pension benefit	As of any date Participant's Benefit Service Years, multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$10.00	10/01/1981 – 09/30/1982
$10.50	10/01/1982 – 09/30/1983
$11.00	10/01/1983 – 09/30/1984
$11.50	10/01/1984 – 11/03/1985
$12.00	11/04/1985 – 10/31/1986
$12.75	11/01/1986 – 10/31/1987
$13.25	11/01/1987 – 10/31/1988
$14.00	11/01/1988 – 10/31/1991
$15.00	11/01/1991 – 10/31/1992
$16.00	11/01/1992 – 10/31/1993
$17.00	11/01/1993 – 10/31/1994
$18.00	11/01/1994 – 10/31/1995
$18.75	11/01/1995 – 10/31/1996
$19.50	11/01/1996 – 10/31/1997
$20.50	11/01/1997 – 10/31/1998
$21.50	11/01/1998 – 10/31/1999
$22.00	or after 11/01/1999

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if participant had terminated on the day before his/her death, reduced by ½ of 1% for each month of coverage after 55 plus 1/100 of 1% for each month of coverage prior to age 55.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing 10 years of continuous service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	Disabled for six months prior to reaching normal retirement age after completing ten years of benefit service.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 0.5% for each month of payment prior to NRD.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced with early retirement reduction factors to age 60 with 10 years of service.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is employee-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Accrued benefit payable immediately without any early retirement reduction.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are 100% joint and survivor annuity, a ten-year certain and life annuity, a five-year certain and life annuity, (for married participants) a life annuity.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XI – Central Lake Plant and Avery Creek Plant

Effective Date	January 1, 1975. Most recent amendment January 1, 1995
Covered Employees	Any non-collectively bargained person employed on an hourly rate basis at the Central Lake Plant or Avery Creek Plant. Avery Creek plan shut down during 2001.
Participation Date	Date of becoming a covered employee. Avery Creek Plant employees participate on or after January 1, 1989.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment.
Benefit service	One year for each 1,700-hour calendar year of employment, where proportional credit is given in tenths of a year for less than 1,700 hours.
Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 and fifth anniversary of plan membership.
Monthly pension benefit	As of any date participant's benefit service, limited to a maximum of 35 years, multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$ 7.50	01/01/1989 – 12/31/1994
$ 8.50	01/01/1995 – 12/31/1995
$ 9.50	01/01/1996 – 12/31/1996
$10.00	01/01/1997 – 12/31/1998
$10.25	on or after 1/1/1999

Monthly preretirement spouse benefit	55% of the monthly pension benefit, reduced for the 55% joint and survivor election, calculated as if participant had terminated on the day before his/her death. There is a $2,000 post-retirement lump sum death benefit which is offset by group life insurance. It is assumed that this $2,000 death benefit is completely offset.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	Totally and permanently disabled for six months, after completing 15 years of vesting service.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 0.5% for each month of payment prior to NRD.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced with early retirement reduction factors to age 55 with 10 years of vesting service.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Accrued benefit payable immediately without any early retirement reduction.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 55% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XII – Waukesha Bearings (Antigo Division)

Effective Date	June 1, 1973. Most recent amendment June 1, 1989
Covered Employees	All hourly paid employees at the Antigo Division of Waukesha Bearings Corporation and Hydratight Sweeny employees. Hydratight Sweeny location was sold on May 17, 2005 and their benefits were frozen.
Participation Date	Date of becoming a covered employee. As of January 1, 2005, participation begins on the first of the month coincident or next following age 21 and 1 year of service.

Definitions

Vesting service	One year for each 1,000-hour calendar year of employment. Active Hydratight Sweeny employees who were active as of the May 17, 2005 sale date were immediately vested.
Benefit service	One year for each 1,750-hour calendar year of employment, where proportional credit is given in tenths of a year for less than 1,750 hours. On or after January 1, 2005, one year for each 1,000 hour calendar year of employment. A participant will earn 0.1 years of service for every 100 hours worked (rounded to the next hundred).
Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 and fifth anniversary of plan membership.
Monthly pension benefit	As of any date participant's benefit service multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$13.00	07/01/1989 – 06/30/1990
$13.50	07/01/1990 – 06/30/1991
$14.00	07/01/1991 – 06/30/1992
$14.50	07/01/1992 – 06/30/1993
$15.00	07/01/1993 – 06/30/1994
$15.50	07/01/1994 – 06/30/2004
$16.25	on or after 07/01/2004

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if participant had terminated on the day before his/her death.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 20 years of vesting service.
Postponed retirement	Retirement after NRD.

Disability Retirement	Effective January 1, 2005, 5 years of vesting service and permanently disabled, as determined by qualifying for the company's LTD program. Prior to January 1, 2005 and disabled a treated as a deferred vested.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6/10 of 1% for each month of payment before NRD, but not less than its actuarial equivalent value.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Disability Retirement	Effective January 1, 2005, participants may choose from an unreduced monthly pension benefit payable for life and a deferred benefit payable at age 65 or cessation of LTD using projected service.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced with early retirement reduction factors for payment to age 55 with 20 years of vesting service.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 5-year certain and life annuity, a ten-year certain and life annuity, or (for married participants) a 50% or 100% joint and survivor annuity.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XIII – De-Sta-Co Hourly

Effective Date	July 1, 1955. Most recent amendment April 1, 1995.
Covered Employees	All hourly paid employees of De-Sta-Co who is a member of UAW Local 174.
Participation Date	Date of becoming a covered employee. There are no new participants after March 30, 2001.

Definitions

Vesting service	One year for each 750-hour calendar year of employment with 185 or less days of disqualifying absence.
Benefit service	Years and months of service as a covered employee.
Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 and fifth anniversary of plan membership.
Monthly pension benefit	As of any date participant's benefit service years multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$12.25	04/01/1989 – 03/31/1990
$12.50	04/01/1990 – 03/31/1991
$12.75	04/01/1991 – 03/31/1992
$13.00	04/01/1992 – 03/31/1993
$13.25	04/01/1993 – 03/31/1995
$13.75	04/01/1995 – 03/31/1996
$14.25	04/01/1996 – 03/31/1997
$14.75	04/01/1997 – 03/31/1998
$15.25	04/01/1998 – 03/31/1999
$15.50	04/01/1999 – 03/31/2000
$15.75	04/01/2000 – 03/31/2001
$16.00	04/01/2001 – 03/31/2002
$16.25	04/01/2002 – 03/31/2003
$16.50	04/01/2003 – 03/31/2004
$18.00	04/01/2004 – 12/31/2006
$18.50	01/01/2007 – 03/31/2010
$19.00	on or after 4/1/2010

Monthly preretirement spouse benefit	55% of the monthly pension benefit, reduced for the 55% joint and survivor election, calculated as if participant had terminated on the day before his/her death. For participants eligible for early retirement, benefits are reduced by ½ of 1% per month. There is a $4,000 post retirement lump sum death benefit, for participants who retire from active status.
Medicare Supplemental Benefit	Any employee over age 65 (as well as any spouse over age 65) who retired from active status is entitled to receive a Medicare Supplemental Benefit. Retirees prior to 4/1/1989 receive a full reimbursement for the Part B premium. Retirees after 4/1/1989 receive the full level of the 1989 reimbursement plus 50% of all

	increases in the Part B premium after 1989.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Disability	Totally and permanently disabled after completing ten years of benefit service.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 10 years of benefit service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of termination date, reduced 6% for each year payment commences prior to NRD.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Disability Retirement	Effective January 1, 2005, participants may choose from unreduced monthly pension benefit payable for life and a deferred benefit payable at age 65 or cessation of LTD using projected service.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced ½ of 1% for each month of payment before age 62.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid if not yet eligible for early retirement; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Accrued benefit payable immediately without any early retirement reduction plus a supplemental benefit equal to the accrued benefit offset by other forms of disability payments.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 55% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are (for married participants) a life annuity.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

Effective January 1, 2013, the Medicare Part B benefits increased from $99.90 to $104.90. All other plan provisions have not changed since the prior year.

Hourly Program XIV – Heil Hourly

Effective Date	January 1, 1973. Restated November 1, 1981 and amended effective November 1, 1991.
Covered Employees	All Trailer hourly paid employees of the Company's plants in Athens, Texas, and Louisville. Heil Environmental (employed at Atlanta/Heil South), Fort Payne, Tishomingo (Truck Equipment Group)) employees ceased to become eligible on December 31, 1996. Truck Equipment Group and Heil South were divested as of September 30, 2006. Heil Trailer was divested on December 30, 2011.
Participation Date	One year following date of becoming a covered employee. As of January 1, 2005, participation begins on the first of the month coincident or next following age 21 and 1 year of service.

Definitions

Vesting service	Years and months of service as a covered employee.
Credited service	Years and months of service as a covered employee.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	The cumulative amount earned for each year of service based on the following chart:

Monthly Benefit Per Year of Service	Periods of Service
$ 7.00	11/01/1989 – 10/31/1991
$12.00	on or after 11/01/1991

Benefits for J&L Tank employees are based on service earned after August 31, 1993. Benefits for Heil Environmental employees were frozen on December 30, 1996.

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if participant had terminated on the day before his/her death.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 62 and completing 15 years of vesting service.
Postponed retirement	Retirement after NRD.
Disability Retirement	Effective January 1, 2005, 5 years of vesting service and permanently disabled, as determined by qualifying for the company's LTD program. Prior to January 1, 2005 and disabled a treated as a deferred vested.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.
Preretirement spouse	Death while eligible for normal, early, postponed, or deferred

benefit	vested retirement benefits, with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced .70% for each month of payment before NRD.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Disability Retirement	Effective January 1, 2005, 5 years of vesting service and permanently disabled, as determined by qualifying for the company's LTD program. Prior to January 1, 2005 and disabled a treated as a deferred vested.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced 0.70% for each month of payment before participant's NRD to age 62 with 15 years of vesting service.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a life annuity for married participants and a lump sum payment, 100% joint and survivor annuity (married), 5-year certain and life or a 10-year certain and life.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XV – Heil Co. Lancaster Industrial Hourly

Effective Date	November 1, 1963. Most recent amendment May 1996.
Covered Employees	All hourly paid employees at the Lancaster plant, who were members of the United Steelworkers of America, Local 6880. Plant shut down as of December 31, 2003
Participation Date	Date of becoming a covered employee.

Definitions

Vesting service	Years and months of service as a covered employee.
Benefit service	Years and months of service as a covered employee.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	The cumulative amount earned for each year of service based on the following chart:

Monthly Benefit Per Year of Service	Period of Service
$11.00	Prior to 01/01/1990
$11.50	01/01/1990 – 12/31/1990
$12.00	01/01/1991 – 12/31/1991
$12.50	01/01/1992 – 12/31/1992
$13.50	01/01/1993 – 12/31/1993
$14.50	01/01/1994 – 12/31/1994
$16.00	01/01/1995 – 05/04/1996
$23.00	05/05/1996 – 12/31/2001
$26.00	on or after 01/01/2002

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if participant had terminated on the day before his/her death.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing 10 years of benefit service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.

Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
Disability	Total and permanently disabled for six months after completing 10 years of benefit service.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 5/9 of 1% for each month of payment before NRD.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced .70% for each month of payment before participant's NRD to age 60 with 10 years of benefit service.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Accrued benefit payable immediately without any early retirement reduction offset by any Worker's Compensation Benefits.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a life annuity for married participants or lump sum payment up to $25,000.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XVI – Heil Co. Milwaukee Industrial Hourly

Effective Date	May 1, 1959. Most recent amendment November 1, 1984.
Covered Employees	All employees of the plants in Milwaukee County who are members of the United Steelworkers of America, Local 1344.
Participation Date	Prior to November 1, 1986, date of becoming a covered employee. There are no new participants after November 1, 1986.

Definitions

Vesting service	Years and months of service as a covered employee.
Pension service	Plan frozen as of November 1, 1987.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	Sum of a) & b) a) Monthly benefit rate with respect to benefit service earned prior to August 1, 1981. $10.00 for each year for the first 15 years of benefit service. $11.50 for each year for the next 15 years of benefit service. $13.00 for each year of benefit service over 30. b) Monthly benefit rate with respect to benefit service earned after August 1, 1981. $14.00 for each year for the first 15 years of benefit service. $16.00 for each year for the next 15 years for benefit service. $18.00 for each year of benefit service over 30.
Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if participant had terminated on the day before his/her death.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 30 years of vesting service, on or after August 1, 1978, or attaining age 60 and completing 15 years of vesting service on or after May 1, 1975.
Postponed retirement	Retirement after NRD.

Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.
Disability	Totally and permanently disabled for six months after completing 15 years of benefit service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 5/9 of 1% for each of the first 60 months of payment before NRD, and 5/18 of 1% for each of the next 60 months. Benefit is unreduced if commenced on or after age 62. An additional supplement, payable until age 62, equal to $10.00 multiplied by years of benefit service (maximum of 35) for participants who retire with 30 years of benefit service.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of NRD based on service at termination date, reduced 2/3 of 1% for each month of payment prior to normal retirement date to early retirement date.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Accrued benefit plus $1.00 for credited service prior to August 1, 1981 payable at age 65.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a life annuity for married participants or lump sum payment up to $25,000.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XVII– RPA Process Technologies Hourly

Effective Date	November 30, 1965. Most recent amendment November 29, 1997.
Covered Employees	All hourly paid employees at RPA Process Technologies who are covered by a collective bargaining agreement and were participants as of December 31, 1994. This group was divested on August 31, 2006.
Participation Date	For employees age 21 with 11 months of service as of November 29, 1994.

Definitions

Vesting service	One year for each 1,000 hour calendar year of employment.
Benefit service	One year for each 1,000-hour calendar year of employment. Benefit service will no longer accrue after December 31, 1994.
Normal retirement date (NRD)	First of month coinciding with or next following the later of attainment of age 65 and fifth anniversary of plan membership.
Monthly pension benefit	As of any date, participant's benefit service years, up to a maximum of 35 years, multiplied by $16.50.
Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if participant had terminated on the day before his/her death.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and after completing 5 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced actuarially for payment prior to age 65. No service will be credited after December 31, 1994.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.

Termination with deferred vested benefit	Monthly pension benefit determined as of NRD based on service at termination date, reduced actuarially for payment prior to age 65. No service will be credited after December 31, 1994.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a lump sum, or (for married participants) a life annuity, a temporary annuity, multiple joint and survivor annuity options, a lump sum, or a ten-year certain and life annuity.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XVIII – Crenlo Hourly

Effective Date	March 2, 1967 as restated effective August 1, 1994 amended effective January 27, 1997.
Covered Employees	All hourly-rate employees or over-the-road truck drivers of Crenlo Division.
Participation Date	For an employee hired on or after January 1, 1986, the date as of which he attains age 21 and completes 1 year of service (1,000 hours in 12-consecutive months of employment) but not after the date of the September 28, 2011 divestiture.

Definitions

Vesting service	One year for each calendar year in which the employee completes at least 1,000 hours of service.
Benefit service	Years and months of service as an employee.
Normal retirement date (NRD)	Later of the last day of the month in which the member attains age 65 or in which the member's fifth anniversary of participation occurs.
Monthly pension benefit	As of any date Participant's benefit service, multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$ 8.00	Prior to 2/21/1983
$ 8.50	2/21/1983 to 1/22/1984
$ 9.00	1/23/1984 to 1/25/1986
$10.00	1/26/1986 to 1/24/1987
$11.00	1/25/1987 to 1/21/1989
$11.50	1/22/1989 to 1/20/1990
$12.00	1/21/1990 to 4/06/1991
$13.00	4/07/1991 to 1/26/1992
$13.50	1/27/1992 to 1/24/1993
$14.00	1/25/1993 to 1/23/1994
$14.50	1/24/1994 to 1/22/1995
$15.00	1/23/1995 to 1/21/1996
$15.50	1/22/1996 to 1/26/1997
$16.50	1/27/1997 to 1/25/1998
$17.00	1/26/1998 to 1/24/1999
$17.50	1/25/1999 to 1/22/2000
$18.50	1/23/2000 to 1/27/2001
$19.50	1/28/2001 to 1/26/2002
$20.50	1/27/2002 to 1/25/2003
$21.00	1/26/2003 to 1/22/2005
$21.50	1/23/2005 to 1/28/2006
$22.50	1/29/2006 to 1/27/2007
$23.50	1/28/2007 to 1/26/2008
$24.50	1/27/2008 to 1/24/2009
$25.50	1/25/2009 – 1/29/2011
$26.50	On or after 1/30/2011

Monthly preretirement spouse benefit	50% of the monthly pension benefit, reduced for the 50% joint and survivor election, calculated as if participant had terminated on the day before his/her death. The benefit is payable the first day of the month following the participant's early retirement date or the participant's death, if later.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing 10 years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of vesting service. Effective September 28, 2011, all active participants of Crenlo are 100% vested regardless of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.
Disability	Totally and permanently disabled for six months, after completing 10 years of credited service.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6/10 of 1% for each month of payment prior to NRD.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced with early retirement reduction factors to age 60.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable.
Disability benefit	Accrued benefit, based on benefit service as of the disability retirement date, payable immediately without any early retirement reduction.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option, or if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are 50% and 100% joint and survivor options (for single participants) and 100% joint and survivor options (for married participants).

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XIX – Tranter Radiator Products

Effective Date	January 1, 1973 as restated January 1, 1989 and as amended to date.
Covered Employees	All hourly employees employed by Tranter, Radiator employees. This group was sold on December 15, 2004; therefore no employees earn additional benefits after this date.
Participation Date	Participation commences on the date of employment.

Definitions

Vesting service	One year for each 870 hours worked in a plan year of employment.
Benefit service	One year for each 1,700 hours worked in a plan year of employment, proportional credit for less than 1,700 hours.
Normal retirement date (NRD)	The first day of the month coinciding with or next following attainment of age 65 or 5th anniversary of participation, if later.
Monthly pension benefit	As of any date Participant's Benefit Service Years, not in excess of 30 years, multiplied by benefit rate in effect at time of his/her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$ 6.50	Prior to 1/1/1988
$ 8.00	1/1/1988 to 12/31/1990
$ 9.00	1/1/1991 to 12/31/1991
$ 9.50	1/1/1992 to 12/31/1993
$10.50	1/1/1994 to 12/31/1996
$11.50	1/1/1997 to 12/30/1999
$12.50	On or after 12/31/1999

Incidental death benefit	Lump sum of $1,500 for in-service death after eligibility for early retirement or for post-retirement disability, the beneficiary of a participant will be paid the remainder of the first 60 months payments, if any. This benefit is reduced by any death benefit payable under any group insurance program of the employer, in proportion to the ratio of the current premium paid by the employer to the current premium paid by both the employer and the employee.
Monthly preretirement spouse benefit	The surviving spouse will receive a 50% survivor benefit computed as if the employee had terminated on the date of death, survived until the benefit commencement date and elected the 50% Joint & Survivor annuity. The benefit commencement date is the first day of the month following the latest of the employee's date of death, employee's age 55, or date the spouse elects.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing 5 years of Benefit Service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement, after completing five years of Vesting Service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits.
Disability	Disabled for 26 weeks prior to reaching normal retirement age after completing 5 years of Benefit Service.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, multiplied by the percentage set forth below for payment prior to age 62.

Age when Pension Commences	Percentage Multiplier
55	57.9%
56	63.5%
57	69.4%
58	75.2%
59	80.8%
60	86.7%
61	93.3%
62 and over	100.0%

Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced with early retirement reduction factors to age 55.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. Benefit with spousal consent may be paid as a lump sum.
Disability benefit	Accrued benefit payable based on years of benefit service (maximum 30) on the date of disability, reduced by Worker's Compensation Benefits.
Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are 100% joint and survivor options (for married participants), a 5-year certain and life or a 10-year certain and life. All participants may elect a lump sum payment provided the spouse, if applicable, consents.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XX - Kurz-Kasch, Inc. Newcomerstown Pension Plan

Effective Date	Effective April 1, 1974. Amended and restated effective January 1, 1989.
Covered Employees	All hourly employees of the Company's Newcomerstown, Ohio plant that are covered by the collective bargaining agreement between the employer and the United Rubber, Cork, Linoleum, Plastic Workers of America Local Union No. 667. This group was sold on February 27, 2007.
Participation Date	Covered employees participate on the January 1 coincident or next following employment commencement date (date in which an individual first performs an hour of service).

Definitions

Vesting Service	Number of years of employment including fractional years. Whole months shall be added and divided by twelve and the days of fractional months shall be added and divided by thirty. Active participants on February 27, 2007 were automatically vested.
Benefit Service	Number of years of employment including fractional years. Whole months shall be added and divided by twelve and the days of fractional months shall be added and divided by thirty.
Normal Retirement Date	First of the month coincident or next following the later of attainment of age 65 or the fifth anniversary of plan entry.

Monthly Pension Benefit

As of any date, participant's benefit service years, not in excess of 35 years (prior to 4/1/1992 benefit service was limited to 30 years), multiplied by the benefit rate in effect at the time of his or her retirement.

Effective 4/1/2000, payments will be recalculated for retirement dates on or after 4/1/2000 for the next two years using the benefit schedule below.

Monthly Benefit Per Year of Service	Retirement Date
$5.50	4/1/1979 – 3/31/1980
$5.75	4/1/1980 – 3/31/1981
$6.00	4/1/1981 – 3/31/1982
$6.50	4/1/1982 – 3/31/1983
$6.75	4/1/1983 – 3/31/1984
$7.00	4/1/1984 – 3/31/1986
$7.25	4/1/1986 – 3/31/1987
$8.00	4/1/1987 – 3/31/1988
$8.50	4/1/1988 – 3/31/1991
$9.00	4/1/1991 – 3/31/1992
$9.50	4/1/1992 – 3/31/1993
$10.00	4/1/1993 – 3/31/1994
$10.50	4/1/1994 – 3/31/1995
$11.00	4/1/1995 – 3/31/1996
$12.00	4/1/1996 – 3/31/1997
$13.00	4/1/1997 – 3/31/1998
$13.50	4/1/1998 – 3/31/1999
$14.00	4/1/1999 – 3/31/2000
$14.50	4/1/2000 – 3/31/2001
$15.50	4/1/2001 – 3/31/2002
$16.00	4/1/2002 – 3/31/2003
$16.50	4/1/2003 – 3/31/2004
$17.00	4/1/2004 – 3/31/2006
$18.00	4/1/2005 – 3/31/2005
$18.50	4/1/2006 – 3/31/2007
$19.00	4/1/2007 – 3/31/2008
$19.50	4/1/2008 – 3/31/2009
$20.00	4/1/2009 – 3/31/2010
$21.50	On and after 4/1/2010

Generally speaking, participants that retire within a particular retirement date receive the benefit according to the next following retirement date from that point forward.

Monthly preretirement spouse benefit

50% of the monthly pension benefit as of the date of death reduced for the 50% joint and survivor election and reduced for payment as early as the participant's early retirement date.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 55 and completion 15 years of vesting service.
Postponed Retirement	Retirement after NRD.
Disability Retirement	Retirement after 6 months of permanent disability with 10 years of vesting service.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date, reduced on an actuarial equivalent basis using 6% discount rate and UP1984 Unisex mortality.
Postponed Retirement	The greater of the monthly pension benefit determined based on service and pay as of actual retirement date or the actuarial equivalent of the monthly pension determined based on service and pay as of NRD.
Disability Retirement	Actuarially reduced monthly pension benefit determined as of date of disability and payable as early as 6 months after disability retirement date.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date. Participants completing 15 years of vesting service at date of termination may elect commencement as early as age 55 with benefits actuarially reduced.
Death with preretirement spouse benefits	Monthly pre-retirement spouse benefit determined as of date of death is payable at the later of the participant's early retirement date or the participant's date of death.
Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above , if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 67% or a 100% joint and survivor annuity, 10-year certain and life annuity or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XXI - Kurz-Kasch, Inc. Dayton and Wilmington Hourly Pension Plan

Effective Date	Effective January 1, 1979. Amended and restated effective January 1, 1989.
Covered Employees	All hourly employees of the Dayton or Wilmington Ohio Plants. This location was sold on February 28, 2007.
Participation Date	Covered Employees participate on the January 1 following attainment of age 20 ½ and 6 months of service.

Definitions

Vesting Service	One year for each 1,000-hour calendar year of employment. If employment begins or ceases during a plan year in which less than 1,000-hours are earned, completed months divided by 12 will be included. No service is credited prior to January 1, 1979. Active participants on February 28, 2007 were automatically vested as part of the sale.
Benefit Service	Prior to January 1, 1979 – years and complete months of service from date of hire as earned under the prior plan. After December 31, 1978 – one year for each 1,000-hour calendar year of employment. If employment begins or ceases during a plan year in which less than 1,000-hours are earned, completed months divided by 12 will be included.
Normal Retirement Date	First of the month coincident or next following the later of attainment of age 65 or the fifth anniversary of plan entry.
Monthly Pension Benefit	As of any date, participant's benefit service years, not in excess of 30 years, multiplied by the benefit rate in effect at the time of his or her retirement.

Monthly Benefit Per Year of Service	Retirement Date
$ 5.00	01/01/1979 – 06/01/1983
$ 5.50	06/01/1983 – 05/31/1984
$ 6.00	06/01/1984 – 05/31/1985
$ 7.00	06/01/1985 – 06/19/1988
$ 8.00	06/20/1988 – 06/30/1989
$10.00	07/01/1989 – 07/09/2000
$11.50	07/10/2000 – 07/10/2005
$12.50	07/11/2005 – present

Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death reduced for the 50% joint and survivor election and reduced for payment as early as the participant's early retirement date.

Eligibility for Benefits

Normal Retirement	Retirement on NRD.
Early Retirement	Retirement before NRD and on or after attaining age 55 and completing 15 years of vesting service.
Postponed Retirement	Retirement after NRD.
Disability Retirement	Retirement after 6 months of permanent disability with 5 years of vesting service.
Deferred Vested	Termination for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date, reduced on an actuarial equivalent basis using 6% discount rate and UP1984 Unisex mortality.
Postponed Retirement	The greater of the monthly pension determined based on service and pay as of actual retirement date or the actuarial equivalent of the monthly pension benefit determined based on service and pay as of actual NRD.
Disability Retirement	Actuarially reduced monthly pension benefit determined as of date of disability and payable as early as 6 months after disability retirement date.
Termination with deferred vested benefits	Monthly pension benefit determined as of termination date. Participants completing 15 years of vesting service at date of termination may elect commencement as early as age 55 with benefits actuarially reduced.
Death with preretirement spouse benefits	Monthly pre-retirement spouse benefit determined as of date of death is payable at the later of the participant's early retirement date or the participant's date of death.
Forms of payment	Pre-retirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% or 100% joint and survivor annuity (married participants), a five-year certain and life annuity, a ten-year certain and life annuity or (for married participants) a life annuity.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions since the Prior Year

There have been no changes in benefits valued since the prior year.

Hourly Program XXII - Blackmer Hourly

Effective Date	The most recent amendment reflected in the following plan provision was effective January 1, 2004.
Covered Employees	All eligible employees at the Blackmer Division who are members of local 828 of UAW.
Participation Date	Prior to January 1, 2009, participant's seniority date under the collective bargaining agreement. There are no new participants after January 1, 2009.

Definitions

Vesting service	Before 1/1/56, one year of service for each year of seniority, to nearest 1/10. From 1/1/56 to 12/31/75, 1/10 of a year for each 170 hours worked (1,700 = 1 year). After 12/31/75, one year for each plan year with 1,000 hours. For less than 1,000 hours, 1/10 year for each 170 hours (round to the nearest 170 hours.)
Benefit service	Before 1/1/56, one year of service for each year of seniority, to nearest 1/10 – reflects covered employment only. After 12/31/55, 1/10 of a year for each 170 hours worked (1,700 = 1 year) – reflects covered employment only; round to the nearest 170 hours.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 62.
Monthly pension benefit	As of any date, Participant's Benefit Service multiplied by benefit rate in effect at time of his/her termination.

Per Year of Service	Benefit Rate in effect as of termination
$ 6.00	Prior to 1/1/1973
6.50	1/1/1973 – 12/31/1973
7.00	1/1/1974 – 12/31/1974
7.10	1/1/1975 – 12/31/1975
7.45	1/1/1976 – 12/31/1976
8.00	1/1/1977 – 12/31/1977
8.50	1/1/1978 – 12/31/1978
9.00	1/1/1979 – 12/31/1979
9.75	1/1/1980 – 12/31/1980
10.50	1/1/1981 – 12/31/1981
11.25	1/1/1982 – 12/31/1982
12.00	1/1/1983 – 12/31/1986
13.00	1/1/1987 – 12/31/1990
14.00	1/1/1991 – 12/31/1991
15.00	1/1/1992 – 12/31/1992
16.00	1/1/1993 – 12/31/1993
17.00	1/1/1994 – 12/31/1994
20.00	1/1/1995 – 12/31/1995
21.00	1/1/1996 – 12/31/1997
23.00	1/1/1998 – 12/31/2001
25.00	1/1/2002 – 12/31/2002
26.00	1/1/2003 – 12/31/2003

27.00	1/1/2004 – 12/31/2004
28.00	On or after 1/1/2005*

Monthly preretirement spouse benefit	For death after early retirement date, the surviving spouse will receive 55% survivor benefit computed as if the employee had terminated employment on the day before death. For death before early retirement date, the amount would be calculated as if the employee separated from service on the date of death, survived to Early Retirement Date, elected a 55% J&S commencing at Early Retirement Date, then died the next day. For death after termination of employment, the benefit rate shall be the rate in effect on date of termination. For death while on disability, benefit shall be based on the accrued benefit rather than 2 times the accrued benefit.

* Multiplier does not increase since January 1, 2007 funded percentage levels are below the January 1, 2002 funded percentage level of 117%.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing 10 years of vesting service
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement after completing 5 years of vesting service for employees with service after January 1, 1989; 10 years for employees with no service after January 1, 1989.
Preretirement death benefit	Death while eligible for normal, early, postponed, disability, or deferred vested retirement benefits, with a surviving spouse to whom the participant was continually married during the one-year period ending with participant's death.
Disability	10 years of benefit service, and totally and permanently disabled as determined by the Joint Pension Committee.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, unreduced at age 62, then reduced by ¼ of 1% for each month of payment prior to age 62. Level Income Option available to increase the benefit between early retirement age to the earliest age eligible for social security (SS) benefits and decrease benefits after eligible for SS benefits.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Termination with deferred vested benefit	Monthly accrued benefit deferred to Normal Retirement Date. May be payable as early as age 60 with 10 years of vesting service, reduced by ¼ of 1% for each month of payment prior to age 62.
Death with preretirement spouse	Monthly preretirement spouse benefit is payable with payment

benefits	commencing on the later of first of the month following the death of the employee or the participant's earliest retirement date and will be paid monthly until the death of the spouse.
Disability benefit	Accrued benefit payable as of last day of work multiplied by 2, reduced to the extent that the participant receives any worker's disability compensation from the employer or federal or state disability benefits to the extent provided by employer premiums (the actual benefit paid is never reduced to be less than accrued benefit). Payment will commence on the later of 1st day of 7th month after becoming disabled or the 1st day of month the benefit is approved by the Joint Pension Committee and shall continue until the earlier of death or age 65.

Other Plan Provisions

Forms of payment	Form of benefit is single life annuity (SLA); any optional form is actuarially equivalent to SLA For employees with Annuity Starting Date on or after 1/1/1999: Not married – Single Life Annuity Married more than 1 year – 55% Joint & Survivor Annuity Married less than 1 year – 55% Joint & Survivor Annuity, if participant dies or divorces before 1-year anniversary of marriage, spouse is not entitled to benefits.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Plan Provisions Effective after January 1, 2013

No future plan provisions were recognized in determining minimum and maximum contributions.

Changes in Plan Provisions Since the Prior Year

There have been no changes in benefits valued since the prior year.

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Line 26 - Schedule of Active Participant Data *

Age Last Birthday		Years of Service									
		0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	Over 39
0-24	Number	0	45	5	0	0	0	0	0	0	0
	Avg Pay		35,133								
25-29	Number	0	96	61	8	0	0	0	0	0	0
	Avg Pay		50,932	36,486							
30-34	Number	1	104	93	42	3	0	0	0	0	0
	Avg Pay		65,927	53,340	49,112						
35-39	Number	1	109	73	45	38	2	0	0	0	0
	Avg Pay		74,213	63,583	58,302	51,199					
40-44	Number	1	117	96	72	65	36	8	0	0	0
	Avg Pay		104,644	73,841	80,916	65,759	46,815				
45-49	Number	0	105	101	68	63	67	56	5	0	0
	Avg Pay		113,825	82,469	83,472	62,274	66,517	32,800			
50-54	Number	0	83	108	79	74	81	93	71	13	0
	Avg Pay		95,869	79,718	86,976	59,199	61,307	47,842	57,361		
55-59	Number	0	59	90	60	55	55	48	74	77	7
	Avg Pay		97,505	61,407	78,830	55,437	60,088	47,464	52,718	50,939	
60-64	Number	0	26	48	30	31	42	22	28	34	25
	Avg Pay		113,949	78,706	74,796	70,416	68,433	70,775	63,704	51,474	41,786
65-69	Number	0	4	8	6	7	9	3	4	3	7
	Avg Pay										
Over 69	Number	0	0	1	1	6	2	0	0	0	1
	Avg Pay										

Average Age = 47.8 Average Service = 14.0

* Average Pay shown is for Programs with salary-related plan formulas only. Counts exclude active transfers and actives with frozen accrued benefits.

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Line 22 - Description of Weighted Average Retirement Age*

* The weighted average retirement age shown on the Schedule SB is for all Salaried Programs except for Salaried Programs II and XI. These rates represent the largest group of active participants. The weighted average retirement ages for the other programs are shown on the following 3 attachments.

All Salaried Programs except for Salaried Programs II and XI.
Salaried Program XI is subject to 0% retirement before age 65 with 5 years of service and 100% retirement thereafter.
Salaried Program II is described in the next attachment.

Calculation of Weighted Average Retirement Age

AGE	(1) Retirement qx	(2) px	(3) Cumulative px	(4) (1)*(3)*AGE
55	0.05	0.95	1.0000	2.7500
56	0.05	0.95	0.9500	2.6600
57	0.05	0.95	0.9025	2.5721
58	0.10	0.90	0.8574	4.9729
59	0.10	0.90	0.7717	4.5530
60	0.10	0.90	0.6945	4.1670
61	0.10	0.90	0.6251	3.8131
62	0.20	0.80	0.5626	6.9762
63	0.20	0.80	0.4501	5.6713
64	0.20	0.80	0.3601	4.6093
65	0.25	0.75	0.2881	4.6816
66	0.45	0.55	0.2161	6.4182
67	0.25	0.75	0.1189	1.9916
68	0.20	0.80	0.0892	1.2131
69	0.20	0.80	0.0714	0.9853
70	1.00	0.00	0.0571	3.9970

Weighted Average Retirement Age: 62.0

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Line 22 - Description of Weighted Average Retirement Age*

Salaried Program II - K&L Microwave
Salaried Program II is subject to 100% retirement at age 62 with 10 years of service.

Calculation of Weighted Average Retirement Age

AGE	(1) Retirement qx	(2) px	(3) Cumulative px	(4) (1)*(3)*AGE
55	0.05	0.95	1.0000	2.7500
56	0.05	0.95	0.9500	2.6600
57	0.05	0.95	0.9025	2.5721
58	0.05	0.95	0.8574	2.4865
59	0.05	0.95	0.8145	2.4028
60	0.07	0.93	0.7738	3.2500
61	0.07	0.93	0.7196	3.0727
62	0.16	0.84	0.6692	6.6385
63	0.12	0.88	0.5621	4.2495
64	0.12	0.88	0.4946	3.7985
65	1.00	0.00	0.4352	28.2880

Weighted Average Retirement Age: 62.2

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Line 22 - Description of Weighted Average Retirement Age*

All Hourly Programs except for Hourly Program XXII.

Calculation of Weighted Average Retirement Age

AGE	(1) Retirement qx	(2) px	(3) Cumulative px	(4) (1)*(3)*AGE
55	0.040	0.960	1.0000	2.2000
56	0.040	0.960	0.9600	2.1504
57	0.040	0.960	0.9216	2.1012
58	0.040	0.960	0.8847	2.0525
59	0.040	0.960	0.8493	2.0043
60	0.050	0.950	0.8153	2.4459
61	0.050	0.950	0.7745	2.3622
62	0.200	0.800	0.7358	9.1239
63	0.200	0.800	0.5886	7.4164
64	0.200	0.800	0.4709	6.0275
65	0.400	0.600	0.3767	9.7942
66	0.500	0.500	0.2260	7.4580
67	0.300	0.700	0.1130	2.2713
68	0.300	0.700	0.0791	1.6136
69	0.200	0.800	0.0554	0.7645
70	1.000	0.000	0.0443	3.1010

Weighted Average Retirement Age: 62.9

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Line 22 - Description of Weighted Average Retirement Age*

Hourly Program XXII - Blackmer

Calculation of Weighted Average Retirement Age

AGE	(1) Retirement qx	(2) px	(3) Cumulative px	(4) (1)*(3)*AGE
60	0.050	0.950	1.0000	3.0000
61	0.050	0.950	0.9500	2.8975
62	0.500	0.500	0.9025	27.9775
63	0.100	0.900	0.4513	2.8432
64	0.100	0.900	0.4062	2.5997
65	1.000	0.000	0.3656	23.7640

Weighted Average Retirement Age: 63.1

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB, Line 24 - Change in Actuarial Assumptions

The following non-prescribed actuarial assumptions were changed since the prior valuation, to reflect the actuary's best estimate of future plan experience:

The mortality table used to determine lump sums was changed from the IRS Prescribed 2012 Applicable Mortality Table under IRC Section 417(e)(3) to the IRS Prescribed 2013 Applicable Mortality Table.

Several demographic assumptions (percentage married, form of payment for actives, termination rates, and retirement rates) were updated to reflect the recent experience study.

These assumption changes do not meet the requirements for IRS approval.

Dover Corporation
Dover Corporation Pension Plan
EIN: 53-0257888
Plan Number: 004
Schedule SB - Statement by Enrolled Actuary

The actuarial assumptions that are not mandated by IRC § 430 and regulations represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

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

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

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

A Name of plan: DOVER CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 004

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

D Employer Identification Number (EIN): 53-0257888

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

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

Part I Basic Information

1	Enter the valuation date: Month 1 Day 1 Year 2013			
2	Assets:			
	a Market value	2a		563,458,200
	b Actuarial value	2b		563,458,200
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	3a	2,361	158,443,077
	b For terminated vested participants	3b	2,049	65,858,785
	c For active participants:			
	(1) Non-vested benefits	3c(1)		14,894,254
	(2) Vested benefits	3c(2)		157,352,099
	(3) Total active	3c(3)	3,551	172,246,353
	d Total	3d	7,961	396,548,215
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		6.37 %
6	Target normal cost	6		16,130,957

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 Lauren Keller

Signature of actuary

10/1/2014

Date

Lauren Keller

Type or print name of actuary

14-04825

Most recent enrollment number

TOWERS WATSON DELAWARE INC.

Firm name

(212) 309-3577

Telephone number (including area code)

335 Madison Avenue

New York NY 10017-4605

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	114,015,492	53,319
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)	114,015,492	53,319
10	Interest on line 9 using prior year's actual return of 12.46 %	14,206,330	6,644
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8,174,092
	b Interest on (a) using prior year's effective interest rate of 5.47 % except as otherwise provided (see instructions)		447,123
	c Total available at beginning of current plan year to add to prefunding balance		8,621,215
	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)	128,221,822	59,963

Part III Funding Percentages

14	Funding target attainment percentage	14	109.74 %
15	Adjusted funding target attainment percentage	15	142.09 %
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	116.40 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

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

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	16,130,957
b Excess assets, if applicable, but not greater than line 31a	31b	16,130,957

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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	0

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

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

42 Amount of acceleration adjustment	42	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

Dover Corporation
Pension Plan
Report on Financial Statements
Years Ended December 31, 2013 and 2012

Dover Corporation Retirement Savings Plan
Index to Financial Statements
December 31, 2013 and 2012

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Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Dover Corporation Pension Plan
Downers Grove, Illinois

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certification from the trustee as of December 31, 2013 and 2012 and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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

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

Crowe Horwath LLP

Crowe Horwath LLP

Oak Brook, Illinois
October 10, 2014

Dover Corporation Pension Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)

(in thousands)	At December 31, 2013	At December 31, 2012
Cash	$ 547	$ 252
Investment, at fair value:		
Participation in the Dover Corporation Master Retirement Trust	594,596	554,396
Net assets available for benefits	$ 595,143	$ 554,648

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

Dover Corporation Pension Plan

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

(in thousands)	For the Years Ended December 31, 2013	2012
Additions:		
Company contributions	$ 9,000	$ 18,000
Participation in the Dover Corporation Master Retirement Trust net investment gain (Note 5)	72,387	64,490
Total additions	81,387	82,490
Deductions:		
Benefits paid to participants	(35,266)	(38,297)
Administrative expenses	(5,626)	(4,736)
Total deductions	(40,892)	(43,033)
Net increase in assets available for benefits	40,495	39,457
Net assets available for benefits:		
Beginning of year	554,648	515,191
End of year	$ 595,143	$ 554,648

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

1. Description of the Plan

The following brief description of the Dover Corporation Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for further information.

General

The Plan is a defined benefit pension plan sponsored by Dover Corporation and its subsidiaries, (the "Company") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Covered employees include eligible salaried employees of the Company who generally have attained the age of 21, and who have completed one year of service, or who have met other eligibility requirements which vary by operating company. Covered employees also include those paid on an hourly basis at certain participating locations or operating companies, and/or employees represented by collective bargaining units.

Benefit Payments

Under the terms of the Plan, all participants are eligible for monthly benefit payments upon reaching age 62 or 65 or meeting other requirements specified in the Plan. For eligible salaried employees, monthly benefit payments generally are based on a specified percentage of their five-year final average compensation above and below the Social Security integration level (as defined in the Plan), multiplied by their years of service up to 35 years, although other benefit formulas vary by operating company. For covered employees paid on an hourly basis, monthly benefit payments generally are based on a fixed dollar amount multiplied by the participant's years of service, although in some instances the benefits of hourly employees are determined in a comparable manner to those of salaried employees. Participants may also be eligible for monthly benefit payments in the event of early retirement, death or disability. A participant who has completed five years of vesting service and terminates employment is entitled to a vested pension payable at age 62 or 65. One year of vesting service is accrued for each calendar year during which an employee completes at least 1,000 hours of service. Other vesting conditions apply in some instances.

Funding Policy

The Company currently makes contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants. The Company absorbs a portion of the Plan's cost of administration, and such costs are not reflected in these financial statements.

The minimum required contributions for the Plan are determined in accordance with the Internal Revenue Service ("IRS") regulations which for 2013 and 2012 reflect modifications enacted by the Pension Protection Act. The Company has met the minimum funding requirements as set forth under ERISA for 2013 and 2012.

Plan Termination

The Company reserves the right to amend, modify, suspend or terminate the Plan subject to the provisions set forth in ERISA except that such action shall not alter the Plan or its operation with respect to a participant who is covered by a collective bargaining agreement in contravention of the provisions of the collective bargaining agreement pertaining to pension benefits, as long as such agreement is in effect.

If the Plan is terminated by the Company, and the assets of the Plan are not sufficient to provide all benefits accrued under the Plan, the Company will be required to contribute additional amounts as shall be necessary to provide accrued benefits. If the Company is not financially able (as determined by the Pension Benefit Guaranty Corporation ("PBGC")) to provide such funds, the amount in the pension fund shall be allocated to participants to the extent the assets shall be sufficient for the purpose of paying retirement benefits in the following order of precedence:

(a) To participants whose benefits are derived from employee contributions, if any.

(b) To participants who, at least three years prior to the termination of the Plan, were actually retired or were eligible to retire, or were receiving or were eligible to receive disability benefits.

(c) To participants whose benefits are guaranteed under the termination insurance provisions of ERISA.

(d) To other participants with vested benefits.

(e) To all other participants under the Plan.

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits and certain disability and survivors' pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of Plan termination. There is, however, a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The ceilings are adjusted periodically and, for straight life annuities commencing when a participant is age 65, were $4,790 and $4,653 per month for plans terminating in 2013 and 2012, respectively. In addition, benefit increases as the result of a Plan amendment are phased into the guarantee umbrella at 20% per year from the date of the amendment. Therefore, the incremental vested benefits due to amendments put into effect during the five years preceding the Plan termination would not be fully guaranteed by the PBGC. 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 those benefits and may also depend on the level of benefits guaranteed by the PBGC. There were no Plan divestures for the years ended December 31, 2013 or 2012.

2. Significant Accounting Policies

Basis of Presentation

These financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America ("US GAAP"). Interest and dividend income are recognized when earned, security transactions are recognized on the trade date, contributions are recognized when received, pension benefits are recognized when paid, and expenses are recognized when paid instead of as incurred as required by US GAAP.

Use of Estimates

The preparation of financial statements requires management to make significant estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated benefits at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments

The fair value of the Plan's participation in Dover Corporation Master Retirement Trust (the "Master Trust" (see Note 5)) reflects its interest in the underlying net assets of the Master Trust. The net investment gain resulting from the Plan's interest in the Master Trust is the Plan's allocable percentage of the changes in net assets of the Master Trust.

Administrative and Investment Management Expenses

Administrative expenses are generally paid by the Plan. Certain expenses (e.g. audit fees) may be paid by the Company at its discretion. Included in administrative expenses are fees paid to investment fund managers. Certain investment management fees may also be treated as a reduction of return and included in the investment income (loss) reported by the Plan.

Risks and Uncertainties

The Company's contributions to the Plan and the actuarial present value of accumulated benefits are calculated 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 these estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Investment securities held in the Master Trust are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

3. 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 the Plan provisions as discussed in Note 1. The accumulated plan benefits for active employees are based on the Plan provisions for benefits ending on the date as of which the benefit information is presented (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. The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarially determined present value of accumulated benefits under the Plan as of the beginning of the Plan year was as follows:

		January 1, 2013
Vested Benefits		
Participants receiving benefits	$	140,693
Participants with deferred benefits		220,937
Total vested accumulated benefits		361,630
Non-vested accumulated benefits		10,784
Total actuarial present value of accumulated benefits	$	372,414

The change in the actuarial present value of accumulated benefits during the period from January 1, 2012 through January 1, 2013, was as follows:

Beginning of the Year (2012)	$	361,817
Benefits accrued and actuarial experience		16,031
Interest due to decrease in discount period		26,584
Benefits paid		(38,297)
Assumptions changes		6,270
Plan amendments		9
Net increase		10,597
End of the Year (2012)	$	372,414

Calculations of the present value of accumulated benefits under the Plan were made by the Plan's consulting actuaries as of January 1, 2013. Significant assumptions underlying the actuarial computations are outlined in the table below. The assumption changes as presented in the change in the actuarial present value of accumulated benefits above for the period January 1, 2012 through January 1, 2013 is primarily a result of the change in certain lump sum factors.

Rate of Return:	7.75%
Turnover:	Based on average retirement, mortality and terminations rates
Retirement:	Average Retirement Age (63)
Mortality:	RP 2000 - With Generational Projection

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

4. Summary of Financial Information Certified by the Trustee (Unaudited)

Pursuant to Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA (the "Rules"), no auditing procedures were performed by the independent accountant with respect to the balances and information that were certified to be complete and accurate by the Wells Fargo Bank, N.A., the Trustee of the Plan ("Trustee.")

The schedule below is a summary of Plan financial information certified by the Trustee.

	At December 31,	
	2013	**2012**
Cash	$ 547	$ 252
Participation in the Dover Corporation Master Trust *	594,596	554,396
Net assets available for benefits	$ 595,143	$ 554,648

	For the Years Ended December 31,	
	2013	**2012**
Participation in the Dover Corporation Master Retirement Trust net investment gain	$ 72,387	$ 64,490
Total investment income	$ 72,387	$ 64,490

* Represents 5% or more of the Plan's net assets at December 31, 2013 and 2012.

5. Master Retirement Trust

Master Trust Allocation

The Plan holds a 100% investment in the Master Trust. No other plans participated in the Master Trust as of December 31, 2013 and 2012 and for the years then ended.

JPMorgan Investment Management, Golden Capital Management, NISA Investment Advisors, Silchester International Investors, GMO, Columbia Asset Management, and Evergreen Investment Management Co. act as investment advisors for the Master Trust.

Master Retirement Trust (Unaudited)

The net assets of the Master Trust were comprised of the following:

	At December 31,	
	2013	**2012**
Investments at fair value (see Note 6)		
Common stocks	$ 185,564	$ 160,417
Fixed income investments	169,415	199,090
Mutual funds	59,387	45,376
Collective trusts	138,236	109,002
Real estate investments	33,749	29,401
Interest-bearing cash and short-term investments	8,221	11,065
Other	24	45
Total investments	$ 594,596	$ 554,396

The fair value of investments that individually represent 5% or more of the Master Trust's net assets available for benefits are noted in the following table:

	At December 31,	
	2013	**2012**
Silchester International Equity Group Trust	$ 75,494	$ 58,446
GMO ERISA Pool Fund	62,742	50,556
Columbia Acorn Fund Z	59,387	45,376
J.P. Morgan Strategic Property Fund	33,749	29,401

The net investment income of the Master Trust was as follows:

	For the Years Ended December 31,	
	2013	**2012**
Net appreciation (depreciation) in fair value of investments:		
Common stocks	$ 48,262	$ 20,063
Fixed income investments	(39,217)	(6,031)
Mutual funds	13,953	6,689
Collective trusts	30,127	15,514
Real estate investments	3,055	1,779
Other	—	(7)
	56,180	38,007
Interest income	10,428	20,654
Dividend income	5,779	5,829
Net investment income	$ 72,387	$ 64,490

6. Fair Value Measurements

Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, defines fair value as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal in conjunction with the most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions and risk of nonperformance.

A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 establishes three levels of inputs that may be used to measure fair value:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs include inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or

other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 inputs are unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions.

The following is a description of the valuation methodologies used for assets held at fair value by the Master Trust:

Common stocks: These investments include domestic and foreign equities which are publicly traded on active exchanges and are valued based on quoted market prices.

Fixed income: These investments include U.S. treasury bonds and notes, which are valued based on quoted market prices, as well as investments in other U.S. government and municipal securities and corporate bonds which are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common stock funds: These funds consist of mutual funds and collective trusts. Mutual funds are valued by obtaining quoted prices from nationally recognized securities exchanges. Collective trusts are valued using Net Asset Value (the "NAV") as of the last business day of the Plan year as determined by their respective investment managers and recent transaction prices. The NAV is based on the underlying value of the assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The value of the underlying assets is based on quoted prices in active markets. The investment objectives of the collective trusts in which the Plan's assets are invested are as follows:

- Silchester International Equity Group Trust: The trust principally invests in a portfolio of equity securities of companies ordinarily incorporated in a country other than the United States. Redemptions are permitted on a monthly basis at the NAV per unit as of the first business day of each month. This investment represented approximately 55% and 54% of the total fair value of collective trusts as of December 31, 2013 and 2012, respectively.

- GMO ERISA Pool Fund: The fund seeks to maximize total return through investment in non-U.S. equities. Sales and redemptions of participant units are made as of the last business day of each month at the NAV per unit. This investment represented approximately 45% and 46% of the total fair value of collective trusts as of December 31, 2013 and 2012, respectively.

Real estate investments: These investments are held in the J.P. Morgan Strategic Property Fund. This fund owns and seeks improved real estate projects with stabilized occupancies that produce a relatively high level of current income combined with moderate appreciation potential. Investments in this fund are valued using NAV on the last day of the Plan year as determined by the investment manager, using third-party appraisals, with adjustments estimated on a quarterly basis using discounted cash flow models which consider such inputs as revenue and expense growth rates, terminal capitalization rates and discount rates. Fund participants may withdraw from the Fund once per quarter subject to available cash, as determined by the fund's trustee.

Interest-bearing cash and short-term investments: Due to the short-term nature of these investments, the carrying value approximates the fair value of these instruments.

Other: These investments consist primarily of Ashford Capital Partners, L.P., a partnership in which the Plan holds an interest as a limited partner. This partnership invests in a portfolio of domestic equities, notes, warrants, and options, which are valued at the last reported sales price on the last business day of the year. The value of each partner's capital account includes its proportionate share of gains and losses on investments for the year (including gains or losses realized upon sales and appreciation or depreciation of investments held during the year) less capital withdrawals. The partnership has no capital commitment requirements. Partners may liquidate their investment once annually on December 31. 90% of their investment is released on that date with the remaining 10% liquidated in March upon completion of the financial statement audit of the partnership. The Plan exited this investment during 2012.

Below are the Master Trust's investments carried at fair value on a recurring basis by their fair value hierarchy levels:

	At December 31, 2013			
	Level 1	**Level 2**	**Level 3**	**Total Fair Value**
Assets:				
Common Stocks:				
Health Care	$ 26,233	$ —	$ —	$ 26,233
Financial institutions	28,981	—	—	28,981
Consumer goods and services	38,846	—	—	38,846
Energy	18,290	—	—	18,290
Information Technology	34,864	—	—	34,864
Industrials	21,710	—	—	21,710
Other	16,640	—	—	16,640
Fixed income investments:				
Corporate bonds	—	53,924	—	53,924
Private placements	—	3,350	—	3,350
Government, agency, and municipal bonds	19,938	92,203	—	112,141
Common stock funds:				
Mutual funds	59,387	—	—	59,387
Collective trusts	—	138,236	—	138,236
Real estate investments	—	33,749	—	33,749
Interest-bearing cash and short-term investments	8,221	—	—	8,221
Other	—	24	—	24
Total assets	$ 273,110	$ 321,486	$ —	$ 594,596

	At December 31, 2012			
	Level 1	**Level 2**	**Level 3**	**Total Fair Value**
Assets:				
Common stocks:				
Health Care	$ 21,319	$ —	$ —	$ 21,319
Financial institutions	25,970	—	—	25,970
Consumer goods and services	33,810	—	—	33,810
Energy	16,563	—	—	16,563
Information Technology	30,223	—	—	30,223
Industrials	14,057	—	—	14,057
Other	18,475	—	—	18,475
Fixed income investments:				
Corporate bonds	—	59,293	—	59,293
Private placements	—	7,238	—	7,238
U.S. Treasury and municipal bonds	26,369	106,190	—	132,559
Common stock funds:				
Mutual funds	45,376	—	—	45,376
Collective trusts	—	109,002	—	109,002
Real estate investments	—	29,401	—	29,401
Interest-bearing cash and short-term investments	11,065	—	—	11,065
Other	—	45	—	45
Total assets	$ 243,227	$ 311,169	$ —	$ 554,396

There were no transfers between Level 1 and Level 2 investments during 2013 and 2012.

The fair value of assets in the Master Trust measured using significant unobservable inputs (Level 3), mainly the Plan's investments in partnerships, changed during 2012 due to the following:

	Level 3 Investments
Balance at January 1, 2012	$ 4,506
Purchases	—
Sales	(4,499)
Realized gains	501
Unrealized losses	(508)
Balance at December 31, 2012	$ —

There was no Level 3 activity during 2013.

7. Related Party and Party-in-Interest Transactions

The Plan invests in a Master Trust in which certain underlying investments are shares of collective funds managed by the Trustee or companies owned by the Trustee. These transactions qualify as party-in-interest transactions.

8. Federal Income Taxes

The IRS has determined and informed the Company by a letter dated March 9, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing authorities; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

9. Subsequent Event

During 2013, the Plan was amended to be closed to new employees effective January 1, 2014. All pension-eligible employees as of December 31, 2013 will continue to earn a pension benefit through December 31, 2023 as long as they remain employed by an operating company participating in the Plan. Effective January 1, 2024, the Plan will be frozen to any future benefit accruals.

Effective January 1, 2014 a voluntary lump-sum payment opportunity was offered to participants participating under the Salary Program IX who were a Knowles Spin-off Employee or a former employee of Knowles Corporation. Final payout to participants electing to receive a lump-sum payments will occur no later than December 31, 2014. As of October 3, 2014, the Plan paid $30,243 in lump sum payments resulting from the offering.

January 1, 2014 Valuation - Unaudited Information

In September 2014, the Company received an actuarial valuation report for the Plan year beginning January 1, 2014. The actuarially determined present value of accumulated benefits under the Plan as of January 1, 2014 was as follows:

	January 1, 2014
Vested Benefits	
Participants receiving benefits	$ 144,498
Participants with deferred benefits	222,599
Total vested accumulated benefits	367,097
Non-vested accumulated benefits	8,100
Total actuarial present value of accumulated benefits	$ 375,197
Beginning of the Year (2013)	$ 372,414
Benefits accrued and actuarial experience	16,726
Interest due to decrease in discount period	27,521
Benefits paid	(35,266)
Assumptions changes	(11,702)
Plan amendments	5,504
Net increase	2,783
End of the Year (2013)	$ 375,197

DOVER COPRORATION PENSION PLAN

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

EIN #53-0257888

PLAN #004

December 31, 2013

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Wells Fargo Bank N.A,	Non-interest bearing cash	$547,007	$547,007
*	Interest in the Dover Corporation Master Retirement Trust	Dover Corporation Master Retirement Trust	$594,596,004	$594,596,004

* Denotes a party-in-interest.