

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold;">2013</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2013 or fiscal plan year beginning <u>07/01/2013</u> and ending <u>12/31/2013</u>			
A	This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) ☐ a one-participant plan	
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	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)	

Part II Basic Plan Information —enter all requested information			
1a	Name of plan <u>SEAL MASTER CORPORATION DEFINED BENEFIT PENSION PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>07/01/1986</u>
2a	Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SEAL MASTER CORPORATION</u> <u>368 MARTINEL DRIVE</u> <u>KENT, OH 44240-4369</u>	2b	Employer Identification Number (EIN) <u>34-1144625</u>
		2c	Sponsor's telephone number <u>330-673-8410</u>
		2d	Business code (see instructions) <u>326200</u>
3a	Plan administrator's name and address ☒ 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
5a	Total number of participants at the beginning of the plan year	5a	<u>69</u>
b	Total number of participants at the end of the plan year	5b	<u>65</u>
c	Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item).....	5c	
6a	Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.).....	☒ Yes ☐ No	
b	Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.).....	☒ Yes ☐ No	
If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.			
c	If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)?	☒ Yes ☐ No ☐ Not determined	

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	10/15/2014	PEGGY STRECKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
Preparer's name (including firm name, if applicable) and address; include room or suite number (optional)			Preparer's telephone number (optional)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1491524	1633902
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1491524	1633902
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	62550	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	124461	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		187011
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	44633	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		44633
i Net income (loss) (subtract line 8h from line 8c)	8i		142378
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I 3H

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	X	
c Was the plan covered by a fidelity bond?	10c	X	500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X	
f Has the plan failed to provide any benefit when due under the plan?	10f	X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below)	☒ Yes ☐ No
11a Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39	11a 0
12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ..	☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)	
a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____	
If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.	
b Enter the minimum required contribution for this plan year	12b

c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount).....	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No
c 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.)	
13c(1) Name of plan(s):	13c(2) EIN(s)
	13c(3) PN(s)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 07/01/2013 and ending 12/31/2013

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

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

A Name of plan <u>SEAL MASTER CORPORATION DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SEAL MASTER CORPORATION</u>	D Employer Identification Number (EIN) <u>34-1144625</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>1553535</u>
b Actuarial value	2b <u>1605446</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>1</u> <u>677763</u>
b For terminated vested participants.....	3b <u>12</u> <u>113795</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>0</u>
(2) Vested benefits	3c(2) <u>749988</u>
(3) Total active.....	3c(3) <u>56</u> <u>749988</u>
d Total.....	3d <u>69</u> <u>1541546</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.35</u> %
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/14/2014</u>
Signature of actuary		Date
<u>RICHARD F. MCCLEARY, EA, MAAA</u>		<u>14-06309</u>
Type or print name of actuary		Most recent enrollment number
<u>CBIZ RETIREMENT PLAN SERVICES</u>		<u>216-520-6179</u>
Firm name		Telephone number (including area code)
<u>6050 OAK TREE BLVD., S.</u> <u>SUITE 500</u> <u>CLEVELAND, OH 44131</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	59382
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	59382
10 Interest on line 9 using prior year's actual return of <u>6.41</u> %	0	1903
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		132178
b Interest on (a) using prior year's effective interest rate of <u>7.07</u> % except as otherwise provided (see instructions)		4672
c Total available at beginning of current plan year to add to prefunding balance		136850
d Portion of (c) to be added to prefunding balance		136850
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	198135

Part III Funding Percentages		
14 Funding target attainment percentage	14	91.29 %
15 Adjusted funding target attainment percentage	15	104.14 %
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	99.93 %
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
02/26/2014	27200	0			
02/26/2014	5400	0			
03/04/2014	54400	0			
03/04/2014	2000	0			
03/17/2014	2000	0			
			Totals ►	18(b)	91000
				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	87330
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
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	87330	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	87330	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: Seal Master Corporation Defined Benefit Pension Plan

EIN/PN: 34-1144625/002

Valuation Date: July 1, 2013

Counts and Compensation. Cells with under 20 participants will not show compensation.

Att. Age:	Years of Credited Service														Total
	Under 1	1	2	3	4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up		
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30 to 34	-	-	-	-	-	2	-	-	-	-	-	-	-	2	
35 to 39	-	-	-	-	-	-	1	1	-	-	-	-	-	2	
40 to 44	-	-	-	-	-	1	1	2	1	-	-	-	-	5	
45 to 49	-	-	-	-	-	1	4	-	4	1	-	-	-	10	
50 to 54	-	-	-	-	-	-	3	5	3	1	1	-	-	13	
55 to 59	-	-	-	-	-	3	6	1	2	1	-	-	-	13	
60 to 64	-	-	-	-	-	-	2	2	1	2	-	-	-	7	
65 to 69	-	-	-	-	-	-	3	-	-	-	1	-	-	4	
70 & Up	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	7	20	11	11	5	2	-	-	56	

Schedule SB Attachment
Section XI
SUMMARY of ASSUMPTIONS

Census Date 7/1/2013

Funding Valuation IRS-Prescribed Three-Segment Rates, for the fourth month prior to
Discount Rate Elections the valuation date (March).

For minimum required contribution purposes, these rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in MAP-21.

Minimum Required Contribution (adjusted by MAP-21)		Maximum Deductible Contribution (unadjusted by MAP-21)	
Segment I:	4.94%	Segment I:	1.54%
Segment II:	6.15%	Segment II:	4.28%
Segment III:	6.76%	Segment III:	5.32%

The PPA Funding Target effective rate for minimum required contribution purposes for the 2013 Plan Year is 6.35%. Last year, this rate was 7.07%.

Mortality Elections 2013 IRS Prescribed (1.430(h)(3)-1) optional combined annuitant and non-annuitant mortality tables, for males and females

Salary Scale N/A – The plan is frozen

Taxable Wage Base Increase Assumption N/A

Inflation N/A

Expenses None assumed

Expected Return on Assets The expected return on assets is assumed to be equal to the third segment rate for the plan year. For 2013/14, this is 6.76%. For 2012/13, this was 7.52%. For 2011/12, this was 6.44%.

Schedule SB Attachment
Section XI
SUMMARY of ASSUMPTIONS

Withdrawal Rates

T-3 LESS GA51M. Below is a sample of representative rates:

Age	Males	Females
20	0.0657	0.0658
25	0.0527	0.0527
30	0.0483	0.0483
35	0.0447	0.0447
40	0.0384	0.0384
45	0.0321	0.0321
50	0.0152	0.0152
55	0.0033	0.0033
60	0.0000	0.0000

Disability Rates

N/A

Retirement Rates

100% at age 65

Benefit Commencement Age

Age 65

Marriage

0% of males and 0% of females are assumed to be married.

Spousal Age Difference

N/A

Form of Payment

Active retirements – Lump Sum
Current and future terminated vested – Straight Life Annuity
Future deaths – 50% Joint & Survivor Annuity

Changes in assumptions since the last valuation

The interest rates were updated from 2012 to 2013 in accordance with PPA.

The mortality tables were updated from 2012 to 2013 in accordance with PPA.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 07/01/2013 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 Seal Master Corporation Defined Benefit Pension Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SEAL MASTER CORPORATION	D Employer Identification Number (EIN) 34-1144625
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month 07 Day 01 Year 2013
2	Assets:
a	Market value 2a 1553535
b	Actuarial value 2b 1605446
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment 3a 1 677763
b	For terminated vested participants 3b 12 113795
c	For active participants:
(1)	Non-vested benefits 3c(1) 0
(2)	Vested benefits 3c(2) 749988
(3)	Total active 3c(3) 56 749988
d	Total 3d 69 1541546
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 6.35%
6	Target normal cost 6 0

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	RFM	10-14-2014
Signature of actuary		Date
RICHARD F. MCCLEARY, EA, MAAA		1406309
Type or print name of actuary		Most recent enrollment number
CBIZ RETIREMENT PLAN SERVICES		216-520-6179
Firm name		Telephone number (including area code)
6050 OAK TREE BLVD., S. SUITE 500 CLEVELAND OH 44131		
Address of the firm		

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

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

Schedule SB (Form 5500) 2013

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4 . 94 %	2nd segment: 6 . 15 %	3rd segment: 6 . 76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
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	87330	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	87330	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

Plan Name: Seal Master Corporation Defined Benefit Pension Plan

EIN/PN: 34-1144625/002

Valuation Date: July 1, 2013

Total Contributed: \$ 91,000.00

Total Discounted to Valuation Date: \$ 87,330.00

Date	Amount	Plan Year	Effective Rate of Interest	Amount Discounted	Penalty Rate of Interest	Additional Amount Discounted	Present Value on Date of Valuation
02/26/2014	27,200	2013	6.35%	1,079	0.00%	-	26,121
02/26/2014	5,400	2013	6.35%	214	0.00%	-	5,186
03/04/2014	54,400	2013	6.35%	2,211	0.00%	-	52,189
03/04/2014	2,000	2013	6.35%	81	0.00%	-	1,919
03/17/2014	2,000	2013	6.35%	85	0.00%	-	1,915

SCHEDULE SB ATTACHMENT

Line 22 - Weighted Average Retirement Age

Plan Name: Seal Master Corporation Defined Benefit Pension Plan

EIN/PN: 34-1144625/002

Valuation Date: July 1, 2013

Each participant is assumed to retire at his/her normal retirement age of 65.

Schedule SB Attachment

Section XIII SUMMARY of PLAN PROVISIONS

Plan Effective Date	July 1, 1986. The plan was last restated effective July 1, 2011 and most recently amended effective September 10, 2012.
Status of Plan	The plan is currently frozen to new entrants and no further benefit accruals are granted.
Eligibility Requirements	On the 07/01 or 01/01 coincident with or next following attainment of age 21, and following completion of 1 Year of Service (1,000 hours).
Vesting	Accrued benefit is 20% vested after 3 years of service increasing 20% for each of the next 4 years.
Accrued Benefit Formula	<p>The sum of the following:</p> <ol style="list-style-type: none">1. 0.52% times Average Monthly Compensation times Years of Service (up to a maximum of 35 years); plus2. 0.48% times Average Monthly Compensation in excess of 1/12 of Covered Compensation times Years of Service (up to a maximum of 35 years) <p>Accrued benefits were frozen as of June 30, 2006.</p>
Average Compensation	The highest 5 consecutive years of pensionable earnings during the last 10 years of employment. In no event shall pensionable earnings exceed the limitation specified in Section 401(a)(17) of the Internal Revenue Code.
Credited Service	One Year for each 1,000 hours worked.
Vesting Service	One Year upon working 1,000 hours in a Plan Year
Normal Retirement Age	The later of attainment of age 65 or the fifth anniversary of plan participation.
Early Retirement	<p><u>Eligibility:</u> Upon attainment of age 55 and completion of 10 Years of Service.</p> <p><u>Benefit:</u> The accrued benefit reduced 6.66% for each of the first 5 years and 3.33% for each of the next five years that commencement precedes age 65.</p>

Schedule SB Attachment

Section XIII SUMMARY of PLAN PROVISIONS

Disability Retirement

Eligibility: Upon becoming Totally and Permanently Disabled as determined by the Plan Administrator.

Benefit: The Actuarial Equivalent of Accrued Benefit payable at the Normal Retirement Date.

Pre-Retirement Death

Eligibility: Immediate, based on Vesting Schedule.

Benefit: The spouse is eligible for the 50% portion of the benefit that would have been payable if the Participant had live to Early Retirement Eligibility and elected a 50% Qualified Joint and Survivor Annuity. The benefit is payable upon the Participant's Early Retirement Eligibility date.

Normal Form of Payment

For participants who have been married at least one year, an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, a straight-life annuity.

Optional Forms

Benefits may be elected from:

- 50%, 75% and 100% Joint and Survivor
- 5, 10 and 15 Year Certain and Continuous
- Installment
- Straight Life Annuity
- Single Lump Sum Payment

Optional Form Conversion Factors

Optional forms of benefit are determined as follows:
Lump Sums:

- Interest rate – The interest rates as defined in Code section 417(e) for the second month that precedes the plan year in which the lump sum is distributed.
- Mortality - The mortality table is the applicable mortality defined in Code section 417(e)(3).

Annuities:

- Pre-retirement interest – 7.00%
- Pre-retirement mortality – None
- Post-retirement interest – 7.00%
- Post-retirement mortality- 1971 Male GAM setback 3 years

Changes in Plan Provisions since the last valuation

None.

SCHEDULE SB ATTACHMENT

Line 32 - Amortization Bases Used in the Valuation

Plan Name: Seal Master Corporation Defined Benefit Pension Plan

EIN/PN: 34-1144625/002

Valuation Date: July 1, 2013

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
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