

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>AS AMERICA, INC. PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AS AMERICA, INC.</u> <u>1 CENTENNIAL AVENUE</u> <u>PISCATAWAY, NJ 08855</u>	1c Effective date of plan <u>11/01/2007</u>	2b Employer Identification Number (EIN) <u>26-0887443</u>
	2c Sponsor's telephone number <u>732-980-3165</u>	2d Business code (see instructions) <u>327100</u>

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

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

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
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:		3c Administrator's telephone number
a Sponsor's name		
4b EIN		
4c PN		
5 Total number of participants at the beginning of the plan year		5 1975
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 94
b Retired or separated participants receiving benefits		6b 746
c Other retired or separated participants entitled to future benefits		6c 982
d Subtotal. Add lines 6a , 6b , and 6c		6d 1822
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 131
f Total. Add lines 6d and 6e		6f 1953
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
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 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) ☒ Trust	(3) ☒ 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		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

A Name of plan <u>AS AMERICA, INC. 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>AS AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>26-0887443</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 _____ Day _____ Year _____	
2 Assets:	
a Market value	2a <u>40858584</u>
b Actuarial value	2b <u>40858584</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>839</u> <u>33534631</u>
b For terminated vested participants.....	3b <u>1043</u> <u>14816409</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>16475</u>
(2) Vested benefits	3c(2) <u>2180475</u>
(3) Total active.....	3c(3) <u>96</u> <u>2196950</u>
d Total.....	3d <u>1978</u> <u>50547990</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>6.33 %</u>
6 Target normal cost	6 <u>566521</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>09/24/2014</u>
Signature of actuary		Date
<u>JOHN MAGILL</u>		<u>14-07676</u>
Type or print name of actuary		Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>		<u>203-852-1100</u>
Firm name		Telephone number (including area code)
<u>45 GLOVER AVENUE</u> <u>NORWALK, CT 06850-1203</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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>14.30</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		593
b Interest on (a) using prior year's effective interest rate of <u>7.03</u> % except as otherwise provided (see instructions)		41
c Total available at beginning of current plan year to add to prefunding balance		634
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	80.83 %
15 Adjusted funding target attainment percentage	15	80.83 %
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	75.71 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2013	984846				
07/12/2013	984846				
10/11/2013	682518				
01/14/2014	884070				
09/12/2014	1285300				
			Totals ►	18(b)	4821580
				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	4560483
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	566521	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	9689406	3362679	
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	3929200	
	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	3929200	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	4560483	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	631283	
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

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

A Name of plan AS AMERICA, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 AS AMERICA, INC.	D Employer Identification Number (EIN) 26-0887443	

Part I	Service Provider Information (see instructions)
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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
VANGUARD 100 VANGUARD BLVD MALVERN, PA 19355

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
IRONBRIDGE
36-4255832

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THORNBURG
85-0301299

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

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

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)

HEWITT ASSOCIATES LLC

36-2235791

(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 50	NONE	355956	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO BANK

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?
21 50	NONE	39782	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>AS AMERICA, INC. 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 <u>AS AMERICA, INC.</u>		D Employer Identification Number (EIN) <u>26-0887443</u>

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1194639	2169370
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	0	308628
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)	778151	1034
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	38940813	44819554
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	40913603	47298586

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	40913603	47298586
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4821580	
(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)		4821580

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	320	
(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)		320

(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)	940978	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		940978

(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)		
(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)		5055377
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		10818255

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3787325	
(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)		3787325
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)	395738	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	250209	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		645947
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4433272

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6384983
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: 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:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

A Name of plan <u>AS AMERICA, INC. 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 <u>AS AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>26-0887443</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3880930</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>3</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 100% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

**AS AMERICA, INC.
PENSION PLAN**

FINANCIAL STATEMENTS
December 31, 2013 and 2012

AS AMERICA, INC.
PENSION PLAN

FINANCIAL STATEMENTS
December 31, 2013 and 2012

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
AS America, Inc. Pension Plan
Piscataway, NJ

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the AS America, Inc. Pension Plan, which comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits and statements of changes in accumulated plan benefits 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 accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matters 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 3, which was certified by Wells Fargo Bank, N.A., the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the custodian as of December 31, 2013 and 2012 and for the years then ended that the information provided to the plan administrator by the custodian is complete and accurate.

(Continued)

Disclaimer of Opinion

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

Other Matter

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

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, 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

Columbus, Ohio
October 13, 2014

AS AMERICA, INC.
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Investments, at fair value as determined by quoted market prices (Note 3)		
Mutual funds	\$ 44,819,554	\$ 38,940,813
Investments, at estimated fair value (Note 3)		
Collective trust	<u>1,034</u>	<u>778,151</u>
Total investments	44,820,588	39,718,964
Receivables		
Due from broker	308,628	-
Employer contributions	<u>2,169,370</u>	<u>1,194,639</u>
Total assets	<u>47,298,586</u>	<u>40,913,603</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 47,298,586</u>	<u>\$ 40,913,603</u>

See accompanying notes to financial statements.

AS AMERICA, INC.
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions to net assets attributed to:		
Investment income		
Dividend and interest income	\$ 941,298	\$ 872,298
Net appreciation in fair value of investments	<u>5,055,377</u>	<u>4,074,356</u>
Total investment income	5,996,675	4,946,654
Contributions		
Employer contributions	<u>4,821,580</u>	<u>4,307,107</u>
Total additions	10,818,255	9,253,761
Deductions from net assets attributed to:		
Benefits paid to participants	3,787,325	3,713,998
Administrative expenses	<u>645,947</u>	<u>566,521</u>
Total deductions	<u>4,433,272</u>	<u>4,280,519</u>
Net increase	6,384,983	4,973,242
Net assets available for benefits		
Beginning of period	<u>40,913,603</u>	<u>35,940,361</u>
End of period	<u>\$ 47,298,586</u>	<u>\$ 40,913,603</u>

See accompanying notes to financial statements.

AS AMERICA, INC.
PENSION PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Accumulated plan benefits		
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 40,704,397	\$ 40,937,002
Other participants	<u>22,621,888</u>	<u>28,636,510</u>
Total vested benefits	63,326,285	69,573,512
Nonvested benefits	<u>28,826</u>	<u>21,460</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 63,355,111</u>	<u>\$ 69,594,972</u>

See accompanying notes to financial statements.

AS AMERICA, INC.
PENSION PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
Years ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Actuarial present value of accumulated plan benefits		
Beginning of year	\$ 69,594,972	\$ 66,124,238
Increase (decrease) during the year attributable to:		
Benefits paid	(3,787,325)	(3,713,998)
Increase for interest due to decrease in the discount period	2,505,585	2,700,026
Other changes	(100,532)	(137,232)
Change in actuarial assumptions	<u>(4,857,589)</u>	<u>4,621,938</u>
Net increase	<u>(6,239,861)</u>	<u>3,470,734</u>
Actuarial present value of accumulated plan benefits		
End of year	<u>\$ 63,355,111</u>	<u>\$ 69,594,972</u>

See accompanying notes to financial statements.

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the AS America, Inc. Pension Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General: The Plan, established on October 31, 2007, is a defined benefit pension plan covering all hourly employees covered by the collectively bargaining agreements at the following facilities of AS America, Inc. ("the Company" or "the Employer"): the Tiffin, Ohio plant, the Paintsville, Kentucky plants and the Salem, Ohio plant. The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). Wells Fargo Bank, N.A. ("Wells Fargo") serves as custodian of the Plan's assets. Effective January 1, 2010, the following Plans have been merged into the AS America, Inc. Hourly Pension Plan: a) Crane Plumbing, L.L.C. Non-Bargaining Employees' Retirement Plan; b) Crane Plumbing, L.L.C. Retirement Plan; and c) Crane Plumbing, L.L.C. Bargaining Employees' (Texas) Retirement Plan.

Eligibility – AS America, Inc.: Effective May 5, 2007, future eligibility and future benefit accruals for the Salem, Ohio employees were frozen. Each participant who has satisfied the eligibility requirement as of May 5, 2007 shall continue to be a participant in the Plan subject to the terms and conditions of the Plan. Both the Tiffin, Ohio plant and the Paintsville, Kentucky plant locations were closed on December 21, 2007 and October 31, 2008, respectively.

Eligibility – former Crane Plumbing, L.L.C. Retirement Plan: Effective July 1, 2006, the Crane Plumbing, L.L.C. Retirement Plan (Retirement Plan) was frozen for new plan participation and future benefit accruals for the Nevada, Missouri location participants included in the Plan. Effective February 1, 2008, the Retirement Plan was frozen for new plan participation and future benefit accruals for the Mansfield, Ohio location participants included in the Retirement Plan. Both the Ferguson, Kentucky and Somerset, Pennsylvania locations were closed on February 15, 2006, and September 23, 2005, respectively.

Eligibility – former Crane Plumbing, L.L.C. Non-Bargaining Employees' Retirement Plan: Effective May 31, 2004, the Non-Bargaining Employees' Retirement Plan benefits were frozen and there are to be no new entrants to the Plan and no more benefits will accrue.

Eligibility – former Crane Plumbing, L.L.C. Bargaining Employees' (Texas) Retirement Plan: Effective August 1, 2005, the Crane Plumbing, L.L.C. Bargaining Employees' (Texas) Retirement Plan was frozen for future eligibility and future benefit accruals.

Pension Benefits – AS America, Inc.: For eligible employees of the Tiffin, Ohio and Paintsville, Kentucky plants, upon normal retirement at age 65, participants are entitled to receive a monthly benefit based on years of service and average monthly earnings. For eligible employees of the Salem, Ohio plant, benefits are based on the benefits earned at May 5, 2007 when all benefits were frozen.

Pension Benefits – former Crane Plumbing, L.L.C. Retirement Plan: Upon normal retirement at age 65, participants are entitled to receive a monthly benefit based on years of service. Participants receive between \$15.00 and \$24.00 per month for every year of service, with a maximum of 35 years of service.

Pension Benefits – former Crane Plumbing, L.L.C. Non-Bargaining Employees' Retirement Plan: Upon normal retirement at age 65, participants are entitled to receive a monthly benefit equal to the following formula: The sum of (1) participants' monthly accrued benefit determined under the terms of the Crane Plumbing, L.L.C. Non-Bargaining Employees' Retirement Plan on December 31, 1988 and (2) for each plan year beginning on or after January 1, 1989, an amount equal to one and one quarter of one percent (1.25%) of his or her average monthly compensation for such plan year.

(Continued)

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Pension Benefits – former Crane Plumbing, L.L.C. Bargaining Employees' (Texas) Retirement Plan: Upon normal retirement at age 65, participants are entitled to receive a monthly benefit based on years of service. Participants receive between \$14.00 and \$25.00 per month for every year of service.

Benefits Payments: A participant may elect to have the retirement benefit paid in accordance with any one of the optional methods of payment under the Plan, which are as follows:

- A straight-life annuity for the lifetime of the participant without death benefits.
- A life annuity with a period certain (5, 10, or 20 years) for the lifetime of the participant, and if the death of the participant occurs prior to the end of the period certain, the balance of the remaining period certain are paid to the named beneficiary.
- A survivorship annuity for the lifetime of the participant and, upon death, a survivorship percentage of either 50%, 66 2/3%, 75% or 100% of such annuity for the lifetime of the named beneficiary.

Death Benefits: If a vested participant dies before pension benefits have commenced, the participant's beneficiary shall receive a percentage of the monthly retirement benefit which would have been received if the participant had retired on the day coinciding with the date of his or her death with a qualified joint survivor pension.

Early Retirement: A participant may elect to receive early retirement benefits at the completion of 10 years of vesting service and attainment of age 55. The amount of early retirement benefit is determined using the participant's accrued benefit at the normal retirement date reduced by a percentage for each year the early retirement date precedes the participant's normal retirement date.

Vesting: Participants are fully vested after five years of continuous service. Participants who attain the age of 65 or meet the requirements for early retirement become fully vested as well. Vesting service is determined on an elapsed time basis.

Investment Management Expenses: Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

(Continued)

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan.

Mutual funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Collective Trusts: The fair values of participation units held in the collective trust are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices (level 2 inputs). The investment objective of the collective trust held by the Plan is to maintain a constant net asset value of \$1 per unit by investing in short term fixed income securities. However, there is no guarantee the fund will maintain a net asset value of \$1 per unit. The collective trust held directly by the Plan provides for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(Continued)

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements at December 31, 2013 Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:			
Mutual Funds			
Bond Fund	\$ 13,123,715	\$ -	\$ -
Domestic Equity Funds	22,608,241	-	-
International	9,087,598	-	-
Collective Trust			
Fixed Income Fund	-	1,034	-

Fair Value Measurements at December 31, 2012 Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments:			
Mutual Funds			
Bond Fund	\$ 11,887,082	\$ -	\$ -
Domestic Equity Funds	19,302,735	-	-
International	7,750,996	-	-
Collective Trust			
Fixed Income Fund	-	778,151	-

(Continued)

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates: The preparation of the Plan's financial statements in conformity with US GAAP requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the actuarial present value of accumulated plan benefits as of the benefit information date; the changes in net assets available for benefits and actuarial present value of accumulated plan benefits during the reporting period; and, when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates. The actuarial present value of accumulated plan benefits is particularly subject to change in the near term.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on their accrued benefits as of the date of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, such as retirement, death, 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 determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, withdrawal, or retirement) between the valuation date and the expected date of payment.

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

(Continued)

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits at December 31, 2013 and 2012 are as follows:

- A. Assumed interest rate upon benefit settlement: 4.8% and 3.7% for 2013 and 2012 respectively
- B. Average retirement age: Age 65 except for participants from the former Crane Plumbing, L.L.C. Non-Bargaining Employees' Retirement Plan

<u>Age</u>	<u>Rate</u>
55	5%
56	3%
57	3%
58	3%
59	3%
60	5%
61	3%
62	7%
63	3%
64	3%
65	100%

- C. Mortality: RP – 2000 Combined Healthy Mortality Table for 2013
Pre- and post-retirement 2013 IRS static for 2012

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

Contributions and Funding Policy: Employer contributions must adhere to or exceed the minimum funding requirements under ERISA, as determined by the Plan's actuary. The Company's contributions to the Plan for the periods ended December 31, 2013 and 2012 satisfied the minimum funding requirements of ERISA.

Administrative Expenses: In 2013 and 2012, Plan fees are paid to Wells Fargo Bank, N.A. for custodial services. In addition, in 2013 and 2012 expenses incurred for other services, such as lawyers, actuaries, and accountants, and premiums paid to the Pension Benefit Guaranty Corporation ("PBGC") are paid by the Plan. Expenses paid by the Plan were \$645,947 and \$566,521 in 2013 and 2012, respectively.

Risks and Uncertainties: Contributions to the Plan are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and demographics. Due to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in estimates and assumptions in the near term could be material to the financial statements.

(Continued)

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

NOTE 3 - INVESTMENTS – UNAUDITED INFORMATION

For 2013 and 2012, Wells Fargo Bank, N.A., held investment assets and executed investment transactions therein, and substantially all information pertaining to the Plan's investments included in the financial statements has been certified by them. This information has not been audited by independent accountants.

The following table presents the fair values of investments. Investments that represent 5% or more of the Plan's net assets at December 31, 2013 and 2012 are separately identified.

<u>Description</u>	<u>2013</u>	<u>2012</u>
Mutual Funds:		
Ironbridge Frontegra SMID Fund	\$ 4,520,752	\$ 3,884,638
PIMCO Long Duration Total Return Fund	13,123,715	11,887,082
Thornburg International Value Fund	9,087,598	7,750,996
Vanguard Institutional Index Fund	18,087,489	15,418,097
Collective Trust	1,034	778,151

During the year ended December 31, 2013 and 2012, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the period) appreciated in value by \$5,055,377 and \$4,074,356, respectively as follows:

<u>Description</u>	<u>2013</u>	<u>2012</u>
Mutual Funds	<u>\$ 5,055,377</u>	<u>\$ 4,074,356</u>

The custodian has certified that there was \$941,298 and \$872,298 of dividend and interest income in 2013 and 2012, respectively.

(Continued)

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 4 - TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated February 24, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, Plan management believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others.

Certain professional fees for the administration and audit of the Plan were paid by the Company. During 2013 and 2012, the plan paid administrative fees to Wells Fargo Bank, N.A., the custodian, and AON Hewitt, the actuary.

The collective trust held by the plan is issued by Wells Fargo Bank, N.A. As Wells Fargo Bank, N.A. is the custodian of the Plan, the collective trust is a party-in-interest transactions.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder and the plan document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

(Continued)

AS AMERICA, INC.
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 7 - SUBSEQUENT EVENT

Plan management has evaluated subsequent events for recognition and disclosure through October 13, 2014, which is the date the financial statements were available to be issued.

The Plan was amended and restated effective January 1, 2014. Effective July 1, 2014 the Plan was amended to allow vested participants not in pay status who have experienced a severance from service on or before May 31, 2014, a limited one-time opportunity to make an election to receive his or her vested retirement benefits under the Plan in the form of a single lump sum payment commencing on September 15, 2014 and ending on October 31, 2014.

SUPPLEMENTAL SCHEDULES

AS AMERICA, INC.
PENSION PLAN
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor: AS America, Inc.
Employer Identification Number: 26-0887443
Three Digit Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) <u>Cost</u>	(e) <u>Current Value</u>
		<u>Investments:</u>		
*	Wells Fargo Bank, N.A.	Short Term Investment Fund G	\$ 1,034	\$ 1,034
	Ironbridge Funds, Inc.	Ironbridge Frontegra SMID Fund	3,606,860	4,520,752
	PIMCO	PIMCO Long Duration Total Return Fund	13,967,351	13,123,715
	Thornburg	Thornburg International Value Fund	7,882,696	9,087,598
	Vanguard Investments	Vanguard Institutional Index Fund	12,746,121	<u>18,087,489</u>
				<u>\$ 44,280,588</u>

* Denotes party-in-interest

See Independent Auditor's Report.

AS AMERICA, INC.
PENSION PLAN
SCHEDULE H, Line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2013

Name of Plan Sponsor: AS America, Inc.
Employer Identification Number: 26-0887443
Three Digit Plan Number: 002

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate & Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Included with Transactions	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Category (iii): A series of transactions in excess of 5% of the current value of Plan assets:								
Wells Fargo Bank	Wells Fargo Short Term Term Investment Fund G	\$ 5,227,960	\$ 6,005,043	\$ -	\$ -	\$ 5,227,960	\$ 5,227,960	\$ -
		-	-	-	-	6,005,043	6,005,043	-
Thornburg	Thornburg International Value Fund	1,224,462	1,007,654	-	-	1,224,462	1,224,462	-
		-	-	-	-	929,997	1,007,654	77,657
Vanguard Investments	Vanguard Institutional Index Fund	1,462,294	-	-	-	1,462,294	1,462,294	-
		-	3,155,626	-	-	2,447,176	3,155,626	708,450
PIMCO	PIMCO Long Duration Total Return Fund	4,265,102	-	-	-	4,265,102	4,265,102	-
		-	1,467,176	-	-	1,314,651	1,467,176	152,525

See Independent Auditor's Report.

**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

AS AMERICA, INC. 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

AS AMERICA, INC.

D Employer Identification Number (EIN)

26-0887443

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 1 Day 1 Year 2013**2** Assets:**a** Market value **2a** 40,858,584**b** Actuarial value **2b** 40,858,584**3** Funding target/participant count breakdown:

(1) Number of participants

(2) Funding Target

a For retired participants and beneficiaries receiving payment **3a** 839 33,534,631**b** For terminated vested participants **3b** 1,043 14,816,409**c** For active participants:(1) Non-vested benefits **3c(1)** 16,475(2) Vested benefits **3c(2)** 2,180,475(3) Total active **3c(3)** 96 2,196,950**d** Total **3d** 1,978 50,547,990**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** 6.33 %**6** Target normal cost **6** 566,521**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**

JAM

Signature of actuary

09/24/2014

Date

JOHN MAGILL

14-07676

Type or print name of actuary

Most recent enrollment number

HEWITT ASSOCIATES LLC

(203) 852-1100

Firm name

Telephone number (including area code)

45 GLOVER AVENUE

NORWALK CT 06850-1203

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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>14.30</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		593
b Interest on (a) using prior year's effective interest rate of <u>7.03</u> % except as otherwise provided (see instructions)		42
c Total available at beginning of current plan year to add to prefunding balance		635
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	80.83 %
15 Adjusted funding target attainment percentage	15	80.83 %
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	75.71 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/12/2013	984,846				
07/12/2013	984,846				
10/11/2013	682,518				
01/14/2014	884,070				
09/12/2014	1,285,300				
Totals ►			18(b)	4,821,580	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	4,560,483

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	566,521	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	9,689,406		3,362,679
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	3,929,200	
	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	3,929,200	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	4,560,483	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	631,283	
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 SB Attachment (Form 5500)—2013 Plan Year
AS America, Inc. Pension Plan
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Interest Rate	Days to Discount to 1/1/2013	Interest Adjusted Contribution
April 11, 2013	\$ 984,846	6.33%	100	\$ 968,424
July 12, 2013	984,846	6.33%	192	953,557
October 11, 2013	682,518	6.33%	283	650,799
January 1, 2014	884,070	6.33%	365	831,440
September 12, 2014	<u>1,285,300</u>	6.33%	619	<u>1,158,242</u>
Total Contribution	\$ 4,821,580			\$ 4,562,462

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year. The weighted average retirement age (age 65) is based on headcounts for the Legacy Non-Bargaining Plan and the Legacy Ferguson Nevada Plan and is rounded to the nearest whole age as specified in the Schedule SB instructions.

Legacy Non-Bargaining				Legacy Ferguson Nevada Plan			
(a)	(b)	(c)	(d) Product	(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)	Age	Rate	Weight	(a) × (b) × (c)
55	5.00%	1.0000	2.75	55	N/A	N/A	N/A
56	3.00%	0.9500	1.60	56	N/A	N/A	N/A
57	3.00%	0.9215	1.58	57	N/A	N/A	N/A
58	3.00%	0.8939	1.56	58	N/A	N/A	N/A
59	3.00%	0.8670	1.53	59	N/A	N/A	N/A
60	5.00%	0.8410	2.52	60	N/A	N/A	N/A
61	3.00%	0.7990	1.46	61	N/A	N/A	N/A
62	7.00%	0.7750	3.36	62	N/A	N/A	N/A
63	3.00%	0.7208	1.36	63	N/A	N/A	N/A
64	3.00%	0.6991	1.34	64	N/A	N/A	N/A
65	100.00%	0.6782	44.08	65	100%	1.0000	65
Weighted Average			63.15	Weighted Average			65
Number of Participants for Weighting			23	Number of Participants for Weighting			73
Overall Weighted Average Age :			64.56				

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21.
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2012), without regard to the MAP-21 interest rate corridor.
1st Segment Rate	1.75%
2nd Segment Rate	4.62%
3rd Segment Rate	5.72%
Optional Payment Form Election Percentage	It is assumed that all participants (not already in payment status) elect Normal Form of Payment.
Retirement Age	
Active Participants (legacy Ferguson/Nevada)	Later of age 65 or 5 years of vesting service.
Active Participants (legacy Non-Bargaining)	See Table 1.
Terminated Vested Participants	Age 65.
Mortality Rates	
Healthy	2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Disabled	RP-2000 Disabled Retiree Mortality Table
Withdrawal Rates	See Tables 2–3.
Disability Rates	See Table 4.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.

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Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$205,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Equal to prior year actual administration expenses paid from Trust.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2013.

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Table 1

**Legacy Non-Bargaining Plan
Retirement Rates**

Age	Rate
55	5%
56-59	3%
60	5%
61	3%
62	7%
63-64	3%
65	100%

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Table 2

**Legacy Ferguson/Nevada Plan
Termination Rates**

Age	Rate
20	10.0%
25	8.6%
30	7.1%
35	5.7%
40	4.3%
45	2.9%
50	1.4%
55	0.0%

Table 3

**Legacy Non-Bargaining Plan
Termination Rates**

Age	Rate
25	9.7%
30	9.3%
35	8.7%
40	7.8%
45	6.4%
50	4.2%
55	1.5%
60	0.1%

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Table 4

Disability Rates

Age	Rate	Age	Rate
15	0.097%	45	0.361%
16	0.097%	46	0.361%
17	0.097%	47	0.361%
18	0.097%	48	0.361%
19	0.097%	49	0.361%
20	0.097%	50	0.626%
21	0.097%	51	0.626%
22	0.097%	52	0.626%
23	0.097%	53	0.626%
24	0.097%	54	0.626%
25	0.097%	55	1.063%
26	0.097%	56	1.063%
27	0.097%	57	1.063%
28	0.097%	58	1.063%
29	0.097%	59	1.063%
30	0.097%	60+	1.505%
31	0.097%		
32	0.097%		
33	0.097%		
34	0.097%		
35	0.097%		
36	0.097%		
37	0.097%		
38	0.097%		
39	0.097%		
40	0.202%		
41	0.202%		
42	0.202%		
43	0.202%		
44	0.202%		

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Schedule SB, Part V—Summary of Plan Provisions

On December 31, 2009 the AS America, Inc. Hourly Employees Pension Plan (“AS Hourly Plan”), the Crane Plumbing, L.L.C. Ferguson/Nevada Retirement Plan (“Ferguson/Nevada Plan”), the Crane Plumbing, L.L.C. Bargaining Employees’ (Texas) Pension Plan (“Texas Plan”), and the Crane Plumbing, L.L.C. Non-Bargaining Employees’ Retirement Plan (“Non-Bargaining Plan”) merged, forming the AS America Inc. Pension Plan. This section summarizes the plan provisions of each legacy plan.

Overview of Legacy Plans

Legacy Plan	Plant	Eligibility Freeze Date	Benefit Accrual Freeze Date	Remaining Active Participants
AS Hourly Plan	Tiffin	May 5, 2007	N/A	0
	Paintsville	N/A	N/A	0
	Salem ¹	N/A	N/A	71
Ferguson/Nevada Plan	Ferguson	N/A	N/A	0
	Nevada	July 1, 2006	July 1, 2006	48
	Artesian	February 1, 2008	February 1, 2008	25
	Somerset	N/A	N/A	0
Texas Plan	Hearne	August 1, 2005	August 1, 2005	0
Non-Bargaining Plan	Ferguson	June 1, 2004	June 1, 2004	0
	Nevada	June 1, 2004	June 1, 2004	5
	Artesian	June 1, 2004	June 1, 2004	15
	Somerset	June 1, 2004	June 1, 2004	3

¹ Salem participants only benefit upon plant shutdown.

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Summary of Plan Provisions (Legacy AS Hourly Plan)

Participation	Immediate entry for all hourly employees covered by the collective bargaining agreement and employed prior to May 5, 2007. Currently, there are no active participants at the Paintsville or Tiffin locations.
Benefit Service	Paintsville and Tiffin Participants: (a) Employment with the company on or after October 31, 2007; or (b) Employment with a specified employer on or after October 31, 2007, if such employment is designated by the company as being in its interest, but only for the period covered by such designation. Salem Participants: None.
Eligibility for Benefits	
Normal	Age 65.
Unreduced Early	Age 62 with 10 years of service or age 58 with 30 years of service (Paintsville and Tiffin participants only). Those who meet the rule of 75/80 upon a plant shutdown (all participants).
Reduced Early	Age 55 with 10 years of service (Paintsville and Tiffin participants only).
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service.
Amount of Benefits	
Normal	Tiffin Participants: $\$3.00 \times \text{Months of Benefit Service}$. Paintsville Participants: $\$2.50 \times \text{Months of Benefit Service}$. Salem Participants: No Normal Retirement Benefit.

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Amount of Benefits (continued)

Unreduced Early

Tiffin: AS Hourly Accrued Benefit + American Standard Normal Retirement Benefit x $\frac{1}{3}$ x 1% x Months until Age 65.

Paintsville: AS Hourly Accrued Benefit + American Standard Normal Retirement Benefit x $\frac{1}{4}$ x 1% x Months until Age 65.

Salem (only upon plant closure): American Standard Normal Retirement Benefit x $\frac{1}{2}$ x 1% x Months until Age 65.

The American Standard Normal Retirement Benefit is the normal retirement benefit calculated as of October 31, 2007, under the prior American Standard Pension Plan. These benefit amounts are listed by participant in the appendix of the AS America Inc. Pension Plan document.

Reduced Early

Tiffin: AS Hourly Accrued Benefit x $\frac{1}{3}$ x 1% x Months until Age 65.

Paintsville: AS Hourly Accrued Benefit x $\frac{1}{4}$ x 1% x Months until Age 65.

Salem: No Reduced Early Retirement Benefit.

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit service through the postponed retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Disability

The difference between the American Standard Accrued Benefit and the American Standard Disability Benefit. In addition, Tiffin and Paintsville participants receive the greater of the AS Hourly Accrued Benefit and \$225.

Death

50% of the participant's AS Hourly Accrued Benefit. No death benefit for Salem participants.

Normal Form of Payment

Single life annuity.

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Summary of Plan Provisions (Legacy Ferguson/Nevada Plan)

Participation	Earliest date that an employee becomes an Eligible Employee. "Eligible Employee" is any employee of the company (i) who is employed at Ferguson or Nevada Ceramics Plant and whose employment is governed by a collective bargaining agreement with the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC and its local Union No. 334 or its Local Union 372; (ii) whose employment is governed by a collective bargaining agreement with the International Union of Electronic and Electrical Salaried Machine and Furniture workers, AFL-CIO, and its Local Union No. 719-Mansfield, Ohio; or (iii) effective April 1, 1998, employees whose employment is governed by a collective bargaining agreement with the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC and its Local Union No. 313 (Somerset, Pennsylvania). "Eligible Employee" shall also include employees previously covered under the Ferguson Salaried Bargaining Agreement.
Accrual Service	Total of an employee's periods of service expressed as whole years and fractional parts of a year on the basis that 365 days equals 1 year. Rounded to 4 decimal places.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation. Age 65 for employees of Artesian Limited Partnership hired prior to August 18, 1992 and at least 60 on August 18, 1992. Age 65 for employees of Somerset Limited Partnership hired prior to April 1, 1998 and at least 60 on April 1, 1998.
Early	Age 60 and vested.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service.
Disability	Ten years of service.

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Amount of Benefits

Normal

Payable as a single life annuity equal to the product of (a) and (b) below:

(a) An amount equal to:

For Ferguson/Nevada Employees

Prior to January 1, 1990	15.00
On or after February 1, 1990	16.00
On or after February 1, 1991	17.00
On or after February 1, 1992	17.50
On or after February 1, 1993	18.00
On or after February 1, 1994	18.50
On or after February 1, 1995	19.50
On or after February 1, 1996	20.50
On or after February 1, 1997	21.50
On or after January 31, 2001	22.00
On or after February 1, 2002	22.50
On or after February 1, 2003	23.00
On or after February 1, 2004	23.50
On or after February 1, 2005	24.00

For Artesian Employees

On or after August 18, 1992	16.00
On or after January 1, 1996	16.50
On or after January 1, 1997	17.00
On or after January 1, 1998	17.50

For Somerset Employees

Prior to April 1, 2001	19.50
On or after April 1, 2001	20.50
On or after April 1, 2002	21.00
On or after April 1, 2003	21.50
On or after April 1, 2004	22.00
On or after April 1, 2005	22.50

(b) Participant's accrual service at retirement not to exceed 35 years for Ferguson, Nevada, and Artesian employees. Service was frozen July 1, 2006 for Nevada employees and February 1, 2008 for Artesian employees.

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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit average monthly compensation through the postponed retirement date. If a participant's retirement date is after the calendar year in which he attains age 70½, his accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Disability

Accrued benefit payable beginning the date of disability and continuing through the earlier of participant's date of retirement, date of death, or death participant is no longer totally and permanently disabled.

Death

50% of the benefit the participant would have been entitled to receive if he had terminated on the date of his death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he would have first been eligible to receive a retirement benefit had he lived to that date.

Benefit commences on the later of participant's death or the participant's attainment of early retirement age and continues for the remaining lifetime of the surviving spouse.

Participant must be vested at the time of his death and continuously married for the one-year period ending on the date of death.

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Normal Form of Payment

- (a) Unmarried participants—single life annuity.
- (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity.
- (c) Lumps sums less than \$1,000 are paid automatically to participants. Lumps sums greater than \$1,000 are not payable.

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Summary of Plan Provisions (Legacy Texas Plan)

Participation	Completion of one year of service. An employee is eligible if he/she is represented by Glass, Pottery, Plastics and Allied Workers at Hearne, Texas. No employee can become a participant after August 1, 2005.
Accrual Service	Credited from date of hire on the basis three hundred sixty-five days equals one year. No service is accrued after August 1, 2005.
Vesting Service	Credited only after November 1, 1985 on the basis three hundred sixty-five days equals one year.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation.
Early	Age 55 with 10 years of service.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of vesting service.
Disability	There are no disability benefits under this plan.
Amount of Benefits	
Normal	Payable as a single life annuity equal to the product of (a) and (b) below: (a) An amount equal to: \$18.75 on or after May 1, 1996, but before May 2, 1997 \$21.50 on or after May 2, 1997, but before May 1, 1998 \$22.00 on or after May 1, 1998, but before May 1, 1999 \$22.50 on or after May 1, 1999, but before May 1, 2000 \$23.00 on or after May 1, 2000, but before May 1, 2001 \$23.50 on or after May 1, 2001, but before May 1, 2002 \$24.00 on or after May 1, 2002, but before May 1, 2003 \$24.50 on or after May 1, 2003, but before May 1, 2004 \$25.00 on or after May 1, 2004 (b) Accrual service on such date.

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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667
6	.6333
7	.6000
8	.5667
9	.5333
10	.5000

Postponed

Equal to the greater of (a) the accrued benefit calculated using the normal retirement formula but continuing to credit participant with accrual service through his/her postponed retirement date, or (b) the accrued benefit calculated at normal retirement multiplied by the factor shown below:

Number of Years Postponed Retirement Exceeds Normal Retirement	Postponed Retirement Factor
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34
6	1.42
7	1.50
8	1.58
9	1.67
10	1.76

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Amount of Benefits (continued)

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Death

50% of the benefit the participant would have been entitled to receive if he/she had terminated on the date of his/her death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he/she would have first been eligible to receive a retirement benefit had he/she lived to that date.

Participant must be vested at the time of his/her death and continuously married for the one-year period ending on the date of death.

Normal Form of Payment

- (a) Unmarried participants—single life annuity.
- (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity.
- (c) Lumps sums less than \$1,000 are paid automatically to participants. Lumps sums greater than \$1,000 are not payable.

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Summary of Plan Provisions (Legacy Non-Bargaining Plan)

Participation	January 1 or July 1 following age 21 and completion of one year of service. No employee can become a participant after May 31, 2004.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation.
Early	Age 55 with 5 years of service. If the sum of age and service is greater than or equal to 65, age 50 with 5 years of service.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service. No service prior to age 18 is recognized for this purpose.
Disability	Effective January 1, 1989, no disability benefits are provided. Employees previously covered under the disability provisions of the plan prior to January 1, 1989 continue to be covered.
Amount of Benefits	
Normal	<p>Payable as a single life annuity equal to the sum of (a) and (b) below:</p> <p>(a) The participant's monthly accrued benefit determined under the terms of the plan in effect on December 31, 1988;</p> <p>(b) 1.25% of the employee's average monthly compensation for each plan year or portion of such plan year beginning on or after January 1, 1989 and May 31, 2004.</p> <p>The participant will accrue no additional benefit beginning June 1, 2004.</p>
Early	Equal to the accrued benefit at normal retirement reduced by 7% for each of the first 5 years and 6% for each additional year that the participant's early retirement date precedes his/her normal retirement date.

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Amount of Benefits (continued)

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit average monthly compensation through the postponed retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Death

50% of the benefit the participant would have been entitled to receive if he/she had terminated on the date of his/her death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he/she would have first been eligible to receive a retirement benefit had he/she lived to that date.

Participant must be vested at the time of his/her death and continuously married for the one-year period ending on the date of death.

Normal Form of Payment

- (a) Unmarried participants—single life annuity.
- (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity.
- (c) Lumps sums less than \$1,000 are paid automatically to participants. Lumps sums greater than \$1,000 are not payable.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29				1						
30-34			6	5						
35-39			3	8	2					
40-44			2	5	3	1				
45-49			1		5	3	4			
50-54			1	2	3	2	3	3		
55-59			2	2	1	3	2	2	5	
60-64				1		1	2	1		10
65-69							1			
70+										

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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$ 2,972,259	January 1, 2008	2	\$ 1,521,952
Shortfall	\$ 3,294,255	January 1, 2009	3	\$ 1,151,438
Shortfall	\$ 4,502,617	January 1, 2010	6	\$ 872,631 ¹
Shortfall	\$ 23,720	January 1, 2011	5	\$ 5,212
Shortfall	\$ (199,547)	January 1, 2012	6	\$ (37,701)
Shortfall	\$ (903,898)	January 1, 2013	7	\$ (150,853)

¹ Due to the excess compensation in 2012, the original 2+7 relief amortization schedule established January 1, 2010 had to be altered. As a result, the amortization installment reduces to \$716,128 in 2018.

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Interest Rate	Days to Discount to 1/1/2013	Interest Adjusted Contribution
April 11, 2013	\$ 984,846	6.33%	100	\$ 968,424
July 12, 2013	984,846	6.33%	192	953,557
October 11, 2013	682,518	6.33%	283	650,799
January 1, 2014	884,070	6.33%	365	831,440
September 12, 2014	1,285,300	6.33%	619	1,158,242
Total Contribution	\$ 4,821,580			\$ 4,562,462

Schedule SB Attachment (Form 5500)—2013 Plan Year
AS America, Inc. Pension Plan
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year. The weighted average retirement age (age 65) is based on headcounts for the Legacy Non-Bargaining Plan and the Legacy Ferguson Nevada Plan and is rounded to the nearest whole age as specified in the Schedule SB instructions.

Legacy Non-Bargaining				Legacy Ferguson Nevada Plan			
(a)	(b)	(c)	(d) Product	(a)	(b)	(c)	(d) Product
Age	Rate	Weight	(a) × (b) × (c)	Age	Rate	Weight	(a) × (b) × (c)
55	5.00%	1.0000	2.75	55	N/A	N/A	N/A
56	3.00%	0.9500	1.60	56	N/A	N/A	N/A
57	3.00%	0.9215	1.58	57	N/A	N/A	N/A
58	3.00%	0.8939	1.56	58	N/A	N/A	N/A
59	3.00%	0.8670	1.53	59	N/A	N/A	N/A
60	5.00%	0.8410	2.52	60	N/A	N/A	N/A
61	3.00%	0.7990	1.46	61	N/A	N/A	N/A
62	7.00%	0.7750	3.36	62	N/A	N/A	N/A
63	3.00%	0.7208	1.36	63	N/A	N/A	N/A
64	3.00%	0.6991	1.34	64	N/A	N/A	N/A
65	100.00%	0.6782	44.08	65	100%	1.0000	65
Weighted Average			63.15	Weighted Average			65
Number of Participants for Weighting			23	Number of Participants for Weighting			73
Overall Weighted Average Age :			64.56				

Schedule SB Attachment (Form 5500)—2013 Plan Year
AS America, Inc. Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21.
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2012), without regard to the MAP-21 interest rate corridor.
1st Segment Rate	1.75%
2nd Segment Rate	4.62%
3rd Segment Rate	5.72%
Optional Payment Form Election Percentage	It is assumed that all participants (not already in payment status) elect Normal Form of Payment.
Retirement Age	
Active Participants (legacy Ferguson/Nevada)	Later of age 65 or 5 years of vesting service.
Active Participants (legacy Non-Bargaining)	See Table 1.
Terminated Vested Participants	Age 65.
Mortality Rates	
Healthy	2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Disabled	RP-2000 Disabled Retiree Mortality Table
Withdrawal Rates	See Tables 2–3.
Disability Rates	See Table 4.
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year.

Schedule SB Attachment (Form 5500)—2013 Plan Year
AS America, Inc. Pension Plan
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Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$205,000.
Valuation of Plan Assets	Fair market value.
Trust Expenses Included in Target Normal Cost	Equal to prior year actual administration expenses paid from Trust.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2013.

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Table 1

**Legacy Non-Bargaining Plan
Retirement Rates**

Age	Rate
55	5%
56-59	3%
60	5%
61	3%
62	7%
63-64	3%
65	100%

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AS America, Inc. Pension Plan
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Table 2

**Legacy Ferguson/Nevada Plan
Termination Rates**

Age	Rate
20	10.0%
25	8.6%
30	7.1%
35	5.7%
40	4.3%
45	2.9%
50	1.4%
55	0.0%

Table 3

**Legacy Non-Bargaining Plan
Termination Rates**

Age	Rate
25	9.7%
30	9.3%
35	8.7%
40	7.8%
45	6.4%
50	4.2%
55	1.5%
60	0.1%

Schedule SB Attachment (Form 5500)—2013 Plan Year
AS America, Inc. Pension Plan
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Table 4

Disability Rates

Age	Rate	Age	Rate
15	0.097%	45	0.361%
16	0.097%	46	0.361%
17	0.097%	47	0.361%
18	0.097%	48	0.361%
19	0.097%	49	0.361%
20	0.097%	50	0.626%
21	0.097%	51	0.626%
22	0.097%	52	0.626%
23	0.097%	53	0.626%
24	0.097%	54	0.626%
25	0.097%	55	1.063%
26	0.097%	56	1.063%
27	0.097%	57	1.063%
28	0.097%	58	1.063%
29	0.097%	59	1.063%
30	0.097%	60+	1.505%
31	0.097%		
32	0.097%		
33	0.097%		
34	0.097%		
35	0.097%		
36	0.097%		
37	0.097%		
38	0.097%		
39	0.097%		
40	0.202%		
41	0.202%		
42	0.202%		
43	0.202%		
44	0.202%		

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AS America, Inc. Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

On December 31, 2009 the AS America, Inc. Hourly Employees Pension Plan (“AS Hourly Plan”), the Crane Plumbing, L.L.C. Ferguson/Nevada Retirement Plan (“Ferguson/Nevada Plan”), the Crane Plumbing, L.L.C. Bargaining Employees’ (Texas) Pension Plan (“Texas Plan”), and the Crane Plumbing, L.L.C. Non-Bargaining Employees’ Retirement Plan (“Non-Bargaining Plan”) merged, forming the AS America Inc. Pension Plan. This section summarizes the plan provisions of each legacy plan.

Overview of Legacy Plans

Legacy Plan	Plant	Eligibility Freeze Date	Benefit Accrual Freeze Date	Remaining Active Participants
AS Hourly Plan	Tiffin	May 5, 2007	N/A	0
	Paintsville	N/A	N/A	0
	Salem ¹	N/A	N/A	71
Ferguson/Nevada Plan	Ferguson	N/A	N/A	0
	Nevada	July 1, 2006	July 1, 2006	48
	Artesian	February 1, 2008	February 1, 2008	25
	Somerset	N/A	N/A	0
Texas Plan	Hearne	August 1, 2005	August 1, 2005	0
Non-Bargaining Plan	Ferguson	June 1, 2004	June 1, 2004	0
	Nevada	June 1, 2004	June 1, 2004	5
	Artesian	June 1, 2004	June 1, 2004	15
	Somerset	June 1, 2004	June 1, 2004	3

¹ Salem participants only benefit upon plant shutdown.

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EIN: 26-0887443 PN: 002

Summary of Plan Provisions (Legacy AS Hourly Plan)

Participation	Immediate entry for all hourly employees covered by the collective bargaining agreement and employed prior to May 5, 2007. Currently, there are no active participants at the Paintsville or Tiffin locations.
Benefit Service	Paintsville and Tiffin Participants: (a) Employment with the company on or after October 31, 2007; or (b) Employment with a specified employer on or after October 31, 2007, if such employment is designated by the company as being in its interest, but only for the period covered by such designation. Salem Participants: None.
Eligibility for Benefits	
Normal	Age 65.
Unreduced Early	Age 62 with 10 years of service or age 58 with 30 years of service (Paintsville and Tiffin participants only). Those who meet the rule of 75/80 upon a plant shutdown (all participants).
Reduced Early	Age 55 with 10 years of service (Paintsville and Tiffin participants only).
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service.
Amount of Benefits	
Normal	Tiffin Participants: $\$3.00 \times \text{Months of Benefit Service}$. Paintsville Participants: $\$2.50 \times \text{Months of Benefit Service}$. Salem Participants: No Normal Retirement Benefit.

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Amount of Benefits (continued)

Unreduced Early

Tiffin: AS Hourly Accrued Benefit + American Standard Normal Retirement Benefit x $\frac{1}{3}$ x 1% x Months until Age 65.

Paintsville: AS Hourly Accrued Benefit + American Standard Normal Retirement Benefit x $\frac{1}{4}$ x 1% x Months until Age 65.

Salem (only upon plant closure): American Standard Normal Retirement Benefit x $\frac{1}{2}$ x 1% x Months until Age 65.

The American Standard Normal Retirement Benefit is the normal retirement benefit calculated as of October 31, 2007, under the prior American Standard Pension Plan. These benefit amounts are listed by participant in the appendix of the AS America Inc. Pension Plan document.

Reduced Early

Tiffin: AS Hourly Accrued Benefit x $\frac{1}{3}$ x 1% x Months until Age 65.

Paintsville: AS Hourly Accrued Benefit x $\frac{1}{4}$ x 1% x Months until Age 65.

Salem: No Reduced Early Retirement Benefit.

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit service through the postponed retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Disability

The difference between the American Standard Accrued Benefit and the American Standard Disability Benefit. In addition, Tiffin and Paintsville participants receive the greater of the AS Hourly Accrued Benefit and \$225.

Death

50% of the participant's AS Hourly Accrued Benefit. No death benefit for Salem participants.

Normal Form of Payment

Single life annuity.

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Summary of Plan Provisions (Legacy Ferguson/Nevada Plan)

Participation	Earliest date that an employee becomes an Eligible Employee. "Eligible Employee" is any employee of the company (i) who is employed at Ferguson or Nevada Ceramics Plant and whose employment is governed by a collective bargaining agreement with the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC and its local Union No. 334 or its Local Union 372; (ii) whose employment is governed by a collective bargaining agreement with the International Union of Electronic and Electrical Salaried Machine and Furniture workers, AFL-CIO, and its Local Union No. 719-Mansfield, Ohio; or (iii) effective April 1, 1998, employees whose employment is governed by a collective bargaining agreement with the Glass, Molders, Pottery, Plastics & Allied Workers International Union, AFL-CIO, CLC and its Local Union No. 313 (Somerset, Pennsylvania). "Eligible Employee" shall also include employees previously covered under the Ferguson Salaried Bargaining Agreement.
Accrual Service	Total of an employee's periods of service expressed as whole years and fractional parts of a year on the basis that 365 days equals 1 year. Rounded to 4 decimal places.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation. Age 65 for employees of Artesian Limited Partnership hired prior to August 18, 1992 and at least 60 on August 18, 1992. Age 65 for employees of Somerset Limited Partnership hired prior to April 1, 1998 and at least 60 on April 1, 1998.
Early	Age 60 and vested.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service.
Disability	Ten years of service.

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Amount of Benefits

Normal

Payable as a single life annuity equal to the product of (a) and (b) below:

(a) An amount equal to:

For Ferguson/Nevada Employees

Prior to January 1, 1990	15.00
On or after February 1, 1990	16.00
On or after February 1, 1991	17.00
On or after February 1, 1992	17.50
On or after February 1, 1993	18.00
On or after February 1, 1994	18.50
On or after February 1, 1995	19.50
On or after February 1, 1996	20.50
On or after February 1, 1997	21.50
On or after January 31, 2001	22.00
On or after February 1, 2002	22.50
On or after February 1, 2003	23.00
On or after February 1, 2004	23.50
On or after February 1, 2005	24.00

For Artesian Employees

On or after August 18, 1992	16.00
On or after January 1, 1996	16.50
On or after January 1, 1997	17.00
On or after January 1, 1998	17.50

For Somerset Employees

Prior to April 1, 2001	19.50
On or after April 1, 2001	20.50
On or after April 1, 2002	21.00
On or after April 1, 2003	21.50
On or after April 1, 2004	22.00
On or after April 1, 2005	22.50

(b) Participant's accrual service at retirement not to exceed 35 years for Ferguson, Nevada, and Artesian employees. Service was frozen July 1, 2006 for Nevada employees and February 1, 2008 for Artesian employees.

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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit average monthly compensation through the postponed retirement date. If a participant's retirement date is after the calendar year in which he attains age 70½, his accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Disability

Accrued benefit payable beginning the date of disability and continuing through the earlier of participant's date of retirement, date of death, or death participant is no longer totally and permanently disabled.

Death

50% of the benefit the participant would have been entitled to receive if he had terminated on the date of his death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he would have first been eligible to receive a retirement benefit had he lived to that date.

Benefit commences on the later of participant's death or the participant's attainment of early retirement age and continues for the remaining lifetime of the surviving spouse.

Participant must be vested at the time of his death and continuously married for the one-year period ending on the date of death.

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Normal Form of Payment

- (a) Unmarried participants—single life annuity.
- (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity.
- (c) Lumps sums less than \$1,000 are paid automatically to participants. Lumps sums greater than \$1,000 are not payable.

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Summary of Plan Provisions (Legacy Texas Plan)

Participation	Completion of one year of service. An employee is eligible if he/she is represented by Glass, Pottery, Plastics and Allied Workers at Hearne, Texas. No employee can become a participant after August 1, 2005.
Accrual Service	Credited from date of hire on the basis three hundred sixty-five days equals one year. No service is accrued after August 1, 2005.
Vesting Service	Credited only after November 1, 1985 on the basis three hundred sixty-five days equals one year.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation.
Early	Age 55 with 10 years of service.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of vesting service.
Disability	There are no disability benefits under this plan.
Amount of Benefits	
Normal	Payable as a single life annuity equal to the product of (a) and (b) below: (a) An amount equal to: \$18.75 on or after May 1, 1996, but before May 2, 1997 \$21.50 on or after May 2, 1997, but before May 1, 1998 \$22.00 on or after May 1, 1998, but before May 1, 1999 \$22.50 on or after May 1, 1999, but before May 1, 2000 \$23.00 on or after May 1, 2000, but before May 1, 2001 \$23.50 on or after May 1, 2001, but before May 1, 2002 \$24.00 on or after May 1, 2002, but before May 1, 2003 \$24.50 on or after May 1, 2003, but before May 1, 2004 \$25.00 on or after May 1, 2004 (b) Accrual service on such date.

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Amount of Benefits (continued)

Early

Equal to the accrued benefit at normal retirement multiplied by the factor shown below:

Number of Years Early Retirement Precedes Normal Retirement	Early Retirement Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667
6	.6333
7	.6000
8	.5667
9	.5333
10	.5000

Postponed

Equal to the greater of (a) the accrued benefit calculated using the normal retirement formula but continuing to credit participant with accrual service through his/her postponed retirement date, or (b) the accrued benefit calculated at normal retirement multiplied by the factor shown below:

Number of Years Postponed Retirement Exceeds Normal Retirement	Postponed Retirement Factor
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34
6	1.42
7	1.50
8	1.58
9	1.67
10	1.76

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Amount of Benefits (continued)

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Death

50% of the benefit the participant would have been entitled to receive if he/she had terminated on the date of his/her death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he/she would have first been eligible to receive a retirement benefit had he/she lived to that date.

Participant must be vested at the time of his/her death and continuously married for the one-year period ending on the date of death.

Normal Form of Payment

- (a) Unmarried participants—single life annuity.
- (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity.
- (c) Lumps sums less than \$1,000 are paid automatically to participants. Lumps sums greater than \$1,000 are not payable.

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Summary of Plan Provisions (Legacy Non-Bargaining Plan)

Participation	January 1 or July 1 following age 21 and completion of one year of service. No employee can become a participant after May 31, 2004.
Eligibility for Benefits	
Normal	Later of age 65 or the fifth anniversary of the date of participation.
Early	Age 55 with 5 years of service. If the sum of age and service is greater than or equal to 65, age 50 with 5 years of service.
Postponed	Actual retirement subsequent to normal retirement eligibility.
Vested	Five years of service. No service prior to age 18 is recognized for this purpose.
Disability	Effective January 1, 1989, no disability benefits are provided. Employees previously covered under the disability provisions of the plan prior to January 1, 1989 continue to be covered.
Amount of Benefits	
Normal	<p>Payable as a single life annuity equal to the sum of (a) and (b) below:</p> <p>(a) The participant's monthly accrued benefit determined under the terms of the plan in effect on December 31, 1988;</p> <p>(b) 1.25% of the employee's average monthly compensation for each plan year or portion of such plan year beginning on or after January 1, 1989 and May 31, 2004.</p> <p>The participant will accrue no additional benefit beginning June 1, 2004.</p>
Early	Equal to the accrued benefit at normal retirement reduced by 7% for each of the first 5 years and 6% for each additional year that the participant's early retirement date precedes his/her normal retirement date.

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Amount of Benefits (continued)

Postponed

Calculated in the same manner as the normal retirement benefit continuing to credit average monthly compensation through the postponed retirement date. If a participant's retirement date is after the calendar year in which he/she attains age 70½, his/her accrued benefit shall be actuarially increased to take into account the period after age 70½ in which he/she was not receiving any benefit under the plan.

Vested

Calculated in the same manner as the normal retirement benefit based on years of service at termination. Benefit is reduced on the same basis as an early retirement benefit.

Death

50% of the benefit the participant would have been entitled to receive if he/she had terminated on the date of his/her death and commenced receiving the benefit as a joint and 50% survivor annuity on the date he/she would have first been eligible to receive a retirement benefit had he/she lived to that date.

Participant must be vested at the time of his/her death and continuously married for the one-year period ending on the date of death.

Normal Form of Payment

- (a) Unmarried participants—single life annuity.
- (b) Married participants—joint and 50% survivor annuity actuarially equivalent to single life annuity.
- (c) Lumps sums less than \$1,000 are paid automatically to participants. Lumps sums greater than \$1,000 are not payable.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500)—2013 Plan Year
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29				1						
30-34			6	5						
35-39			3	8	2					
40-44			2	5	3	1				
45-49			1		5	3	4			
50-54			1	2	3	2	3	3		
55-59			2	2	1	3	2	2	5	
60-64				1		1	2	1		10
65-69							1			
70+										

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AS America, Inc. Pension Plan
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$ 2,972,259	January 1, 2008	2	\$ 1,521,952
Shortfall	\$ 3,294,255	January 1, 2009	3	\$ 1,151,438
Shortfall	\$ 4,502,617	January 1, 2010	6	\$ 872,631 ¹
Shortfall	\$ 23,720	January 1, 2011	5	\$ 5,212
Shortfall	\$ (199,547)	January 1, 2012	6	\$ (37,701)
Shortfall	\$ (903,898)	January 1, 2013	7	\$ (150,853)

¹ Due to the excess compensation in 2012, the original 2+7 relief amortization schedule established January 1, 2010 had to be altered. As a result, the amortization installment reduces to \$716,128 in 2018.

AS AMERICA, INC.
PENSION PLAN
SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor: AS America, Inc.
Employer Identification Number: 26-0887443
Three Digit Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) <u>Cost</u>	(e) <u>Current Value</u>
		<u>Investments:</u>		
*	Wells Fargo Bank, N.A.	Short Term Investment Fund G	\$ 1,034	\$ 1,034
	Ironbridge Funds, Inc.	Ironbridge Frontegra SMID Fund	3,606,860	4,520,752
	PIMCO	PIMCO Long Duration Total Return Fund	13,967,351	13,123,715
	Thornburg	Thornburg International Value Fund	7,882,696	9,087,598
	Vanguard Investments	Vanguard Institutional Index Fund	12,746,121	<u>18,087,489</u>
				<u>\$ 44,280,588</u>

* Denotes party-in-interest

See Independent Auditor's Report.

AS AMERICA, INC.
PENSION PLAN
SCHEDULE H, Line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2013

Name of Plan Sponsor: AS America, Inc.
Employer Identification Number: 26-0887443
Three Digit Plan Number: 002

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate & Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Included with Transactions	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Category (iii): A series of transactions in excess of 5% of the current value of Plan assets:								
Wells Fargo Bank	Wells Fargo Short Term Term Investment Fund G	\$ 5,227,960	\$ 6,005,043	\$ -	\$ -	\$ 5,227,960	\$ 5,227,960	\$ -
		-	-	-	-	6,005,043	6,005,043	-
Thornburg	Thornburg International Value Fund	1,224,462	1,007,654	-	-	1,224,462	1,224,462	-
		-	-	-	-	929,997	1,007,654	77,657
Vanguard Investments	Vanguard Institutional Index Fund	1,462,294	-	-	-	1,462,294	1,462,294	-
		-	3,155,626	-	-	2,447,176	3,155,626	708,450
PIMCO	PIMCO Long Duration Total Return Fund	4,265,102	-	-	-	4,265,102	4,265,102	-
		-	1,467,176	-	-	1,314,651	1,467,176	152,525

See Independent Auditor's Report.