Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
STAR PIPE PRODUCTS, INC. 401K PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1994

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

STAR PIPE PRODUCTS, INC.

4018 WEST HOLLOW PARKWAY
HOUSTON, TX 77082-4604

2b Employer Identification Number (EIN)
76-0000905

2c Sponsor's telephone number
713-558-3000

2d Business code (see instructions)
424990

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.	10/15/2014	VIJAY PALLOD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number (optional)

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

5	Total number of participants at the beginning of the plan year	**5**	220
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**	215
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	66
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	281
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	283
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	213
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

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

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

b General Schedules

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

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

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

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

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

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

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

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

A Name of plan
STAR PIPE PRODUCTS, INC. 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STAR PIPE PRODUCTS, INC.

D Employer Identification Number (EIN)
76-0000905

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

BARON CAPITAL GROUP

13-3122938

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

FRANKLIN TEMPLETON INVESTMENTS

94-3167260

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

JANUS

43-1804048

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

MFS

04-2747644

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

AMERICAN FUNDS

95-1411037

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

INVESCO VAN KAMPEN

58-2287224

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

PIMCO FUNDS

95-2632339

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

JP MORGAN

13-2624428

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

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

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

(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)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 49 50 52 60 62 63 64	SERVICE PROVIDER	1500	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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 [ ]

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

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

A Name of plan
STAR PIPE PRODUCTS, INC. 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
STAR PIPE PRODUCTS, INC.

D Employer Identification Number (EIN)
76-0000905

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N60

b Name of sponsor of entity listed in (a): WELLS FARGO BANK

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)
52-2251407-001	C	1737606

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

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

A Name of plan
STAR PIPE PRODUCTS, INC. 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STAR PIPE PRODUCTS, INC.

D Employer Identification Number (EIN)
76-0000905

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	285794	320993
(9) Value of interest in common/collective trusts	1c(9)	2288161	1737606
(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)	4891304	6691833
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	7465259	8750432
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7465259	8750432

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	118148	
	(B) Participants	2a(1)(B)	581499	
	(C) Others (including rollovers)	2a(1)(C)	17589	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		717236
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	13693	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		13693
	(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)	311998	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		311998
	(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)		20488
(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)		1103890
c Other income	2c		41
d Total income. Add all **income** amounts in column (b) and enter total	2d		2167346
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	840649	
(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)		840649
f Corrective distributions (see instructions)	2f		22156
g Certain deemed distributions of participant loans (see instructions)	2g		-3416
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	22784	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		22784
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		882173
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1285173
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: HILLIARD & ASSOCIATES, P.C. **(2)** EIN: 76-0411322

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

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

A Name of plan
STAR PIPE PRODUCTS, INC. 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
STAR PIPE PRODUCTS, INC.

D Employer Identification Number (EIN)
76-0000905

Part I Distributions

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

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

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

EIN(s): 41-6257133

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**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan

Financial Statements

For the Year Ended December 31, 2013

Hilliard & Associates, P.C.
Certified Public Accountants

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan

Table of Contents

December 31, 2013

	Page
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits as of December 31, 2013, and 2012	4
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2013	5
Notes to Financial Statements	6
Supplemental Schedule	15

HILLIARD & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
14100 SOUTHWEST FREEWAY, SUITE 430
SUGAR LAND, TEXAS 77478

(281) 242-2997 • FAX (281) 242-9300
E-mail: Info@hilliardandassociates.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Star Pipe Products, Ltd. 401(k) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Star Pipe Products, Ltd. 401(k) Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2013, and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013, and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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

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



Sugar Land, Texas
October 13, 2014

Financial Statements

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
As of December 31, 2013 and 2012

	2013	2012
ASSETS		
Investments, at fair value	$ 8,442,715	$ 7,245,822
Employer receivable	128,435	118,148
Employee receivable	20,509	46,251
Notes receivable from participants	320,993	285,794
Total Assets	8,912,652	7,696,015
LIABILITIES		
Corrective distributions payable	56,820	22,156
Total Liabilities	56,820	22,156
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	8,855,832	7,673,859
Adjustment from fair value to contract value for underlying fully benefit-responsive investment contracts	(13,276)	(66,357)
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,842,556	$ 7,607,502

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2013

ADDITIONS	
Investment Income	
Interest on participant loans	$ 13,693
Dividends	311,998
Net appreciation in fair value of investments	1,124,378
Other income	41
Total Investment Income	1,450,110
Contributions	
Employee	516,526
Employer	128,435
Total Contributions	644,961
TOTAL ADDITIONS	2,095,071
DEDUCTIONS	
Benefit payments	837,233
Fees	22,784
TOTAL DEDUCTIONS	860,017
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,235,054
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	7,607,502
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 8,842,556

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2013

NOTE 1—DESCRIPTION OF THE PLAN

The following description of the Star Pipe Products, Ltd. 401(k) Profit Sharing Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

The Plan was established on October 1, 1996, through its adoption of the Comerica Bank Standardized Prototype Deferred Profit Sharing Plan as a defined contribution plan under Section 401(k) of the Internal Revenue Code of 1986, as amended ("the IRC"). During 2009, Wachovia Bank ("Wachovia" or "the Trustee"), a subsidiary of Wells Fargo Bank, agreed to purchase Comerica's defined contribution recordkeeping business. Consequently, the Plan adopted the Wachovia Bank, N.A. Prototype Defined Contribution Plan. The Plan covers substantially all employees of Star Pipe Products, Ltd. ("the Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The assets of the Plan are invested by Wells Fargo Bank. The Company is the sponsor of the Plan and serves as the plan administrator.

Contributions

Employees who have completed six months of service with at least 1,000 hours worked are eligible to make salary deferral contributions to the Plan beginning on the first of any calendar quarter on or after their eligible date. Participants may elect salary deferrals up to 20% of their eligible compensation, not to exceed the dollar limit set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may make discretionary matching and other discretionary contributions to the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution and (b) investment income or loss, and charged with an allocation of administrative expenses. Investment income or loss allocations are based on individual participant account balances as of the end of the day in which the income or loss was earned.

Forfeitures

Forfeited balances of terminated participants' nonvested accounts are used to pay plan expenses and reduce future Company contributions.

Vesting

Participants are immediately 100 percent vested in their contributions and their share of the Company's contributions under the "Safe Harbor" plan and earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is vested in the following percentages based upon years of credited service: 25% after one year, 50% after two years, 75% after three years, and 100% after four years.

Payment of Benefits

The Plan is intended for long-term savings but provides for early withdrawals and loan arrangements under certain conditions. Upon termination of service, a participant may elect to receive any of the optional forms of benefits available under the Plan equal to the amount of benefits in his or her account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest established by the administrator. Principal and interest is paid ratably through monthly payroll deductions.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

Management has evaluated subsequent events through October 13, 2014, the date which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Administrative Expenses

Administrative expenses of the Plan are allocated to participants' accounts. Loan setup fees, loan carrying fees and termination handling fees are paid by the participant from the Plan assets. During the year ended December 31, 2013, the Company paid administrative costs of $3,575 on behalf of the Plan and provided certain administrative services at no cost.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Payment of Benefits

Benefit payments are recorded when paid.

NOTE 3—FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) *820, Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 2 inputs consist of other significant observable inputs (including quoted prices for similar securities, interest rates, etc.). Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because

they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted prices of the shares held by the Plan at year end.

Level 2 Fair Value Measurements

The fair value of common collective trusts is based on the net asset values as determined by the fund trustees using estimated fair value of the underlying assets held in the funds. Net asset value is used as a practical expedient for fair value.

Level 3 Fair Value Measurements

The Plan has no Level 3 investments.

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

Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3
Mutual Funds	$ 6,691,833	$ -	$ -
Common Collective Trusts	-	1,750,882	-
Total Investments	$ 6,691,833	$ 1,750,882	$ -

Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3
Mutual Funds	$ 4,891,304	$ -	$ -
Common Collective Trusts	-	2,354,518	-
Total Investments	$ 4,891,304	$ 2,354,518	$ -

NOTE 4—INVESTMENTS

The following presents investments during 2013 and 2012 that represent 5 percent or more of the Plan's net assets:

	2013	2012
Wells Fargo Stable Return Fund	$ 1,737,606	$ 2,288,161
Van Kampen Small Cap Value Fund	909,063	536,051
MFS Value Fund	777,385	556,902
Baron Growth Fund	775,552	482,783
American Funds New Economy	614,185	373,491 *
Wells Fargo Advantage Index Fund	571,076	397,099
JP Morgan Mid Cap Value Select	515,333	274,007 *
Wells Fargo Advantage Target 2025	451,573	371,525 *
Janus Overseas Fund	405,995 *	525,599

* Item represents less than 5% of net assets, but is presented for comparison purposes.

One of the investment options offered by the Plan is a common collective trust that is fully invested in a stable return fund, which, in turn, invests in contracts deemed to be fully benefit responsive. As a result, the Plan reports its investment in the common collective trust at fair value; however, contract value is the relevant measure to the Plan because it is the amount that is available for plan benefits. Accordingly, the investment in the common collective trust is reported at fair value in the statement of net assets available for benefits, with a corresponding adjustment to reflect the investment at contract value. Contract value is the amount of invested principal plus accrued interest, less account-level fees. The investment objective of the fund is to provide investors with a moderate level of stable income without principal volatility. Participant transactions in the fund may occur daily. The fund requires participants to invest in a noncompeting fund for at least 90 days before transferring to a competing fund option. The fund requires a 12-month written notice of the intent to withdraw assets from the fund in case

of a Plan-initiated withdrawal. The yield earned by the fund at December 31, 2013, and 2012 was 1.36% and 0.94%, respectively. The yield earned by the fund with an adjustment to reflect the actual interest rate credited to participants in the fund at December 31, 2013, and 2012 was 1.52% and 1.95%, respectively.

NOTE 5—PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE 6—RISKS AND UNCERTAINTIES

The Plan provides for various investments in equity funds and other funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term.

NOTE 7—FEDERAL INCOME TAX STATUS

The Prototype Plan obtained an IRS opinion letter on March 31 2008, in which the Internal Revenue Service stated that the Prototype Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter to comply with legislation. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

NOTE 8—FORFEITURES

As of December 31, 2013, and 2012, the balance of forfeited nonvested accounts totaled $3,080 and $2,314, respectively. The amounts may be used to offset future Plan expenses and future employer contributions. For the year ending December 31, 2013, there were no forfeitures used to pay Plan expenses.

NOTE 9—INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the

following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

a. Investments, as shown in the statements of net assets available for benefits and in the supplemental schedule as of December 31, 2013, and 2012.

b. Investment income (loss), as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2013.

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 10—RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits and contributions received per the financial statements to Schedule H of Form 5500. The 2012 contributions receivable are recognized as contributions income on the 2013 Schedule H of Form 5500. The 2013 contributions receivable and corrective distributions payable are excluded from contributions income on Schedule H of Form 5500. Schedule H of Form 5500 includes investments in common collective trusts with underlying investments in fully benefit-responsive investment contracts at contract value, whereas the financial statements include those investments at fair value, with a corresponding adjustment to reflect the investment at contract value.

	2013	2012
Net assets available for benefits per the financial statements	$ 8,842,556	$ 7,607,502
Employee contributions receivable	(20,509)	(46,251)
Employer contributions receivable	(128,435)	(118,148)
Corrective distributions payable	56,820	22,156
Net assets available for benefits per Schedule H of Form 5500	$ 8,750,432	$ 7,465,259

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2013

Employee contributions per the financial statements	$ 516,526
Less contributions receivable at December 31, 2013	(20,509)
Plus contributions receivable at December 31, 2012	46,251
Less rollover contributions recorded separately on Schedule H of Form 5500	(17,589)
Plus corrective distributions payable at December 31, 2013	56,820
Employee contributions per Schedule H of Form 5500	$ 581,499

Employer contributions per the financial statements	$ 128,435
Less contributions receivable at December 31, 2013	(128,435)
Plus contributions receivable at December 31, 2012	118,148
Employer contributions per Schedule H of Form 5500	$ 118,148

	2013	2012
Investments per the financial statements, at fair value	$ 8,442,715	$ 7,245,822
Adjustment from fair value to contract value	(13,276)	(66,357)
Investments per Schedule H of Form 5500	$ 8,429,439	$ 7,179,465

Supplemental Information

Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b) Identify of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual Funds			
*	Wells Fargo Advantage Index	Interest in registered investment co.	(1)	$ 571,076
*	Wells Fargo Advntg DJ Target Today	Interest in registered investment co.	(1)	294,696
*	Wells Fargo Adv Target 2015	Interest in registered investment co.	(1)	61,538
*	Wells Fargo Adv Target 2025	Interest in registered investment co.	(1)	451,573
*	Wells Fargo Adv Target 2035	Interest in registered investment co.	(1)	225,116
*	Wells Fargo Adv Target 2045	Interest in registered investment co.	(1)	143,925
	Baron Growth Fund	Interest in registered investment co.	(1)	775,552
	JP Morgan Mid Cap Value (Select)	Interest in registered investment co.	(1)	515,333
	Invesco Van Kampen Small Cap Val	Interest in registered investment co.	(1)	909,063
	Franklin Small Cap Value Fund A	Interest in registered investment co.	(1)	187,743
	Perkins Mid Cap Value Fund T	Interest in registered investment co.	(1)	161,384
	American Funds New Economy Fd R3	Interest in registered investment co.	(1)	614,185
	Janus Overseas Fund Class T	Interest in registered investment co.	(1)	405,995
	MFS Value Fund Class A	Interest in registered investment co.	(1)	777,385
	PIMCO Total Return Fund Class A	Interest in registered investment co.	(1)	226,478
	Janus Balanced Fund Class T	Interest in registered investment co.	(1)	370,791
		Total Mutual Funds		6,691,833
	Common Collective Trusts			
*	Wells Fargo Stable Return	Interest in CCT	(1)	1,737,606
		Total Common Collective Trusts		1,737,606
		Total Investments		8,429,439
*	Participant Loans	Various maturity dates; interest rates range from 4.25% to 9.25%	- 0 -	320,993
		Total Assets (Held at Year End)		$ 8,750,432

(1) Cost omitted for participant-directed funds

* Party-in-interest

The information shown on this schedule has been summarized from information provided by the Trustee, which the Trustee has certified as being complete and accurate.

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan

Financial Statements

For the Year Ended December 31, 2013

Hilliard & Associates, P.C.
Certified Public Accountants

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan

Table of Contents

December 31, 2013

	Page
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits as of December 31, 2013, and 2012	4
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2013	5
Notes to Financial Statements	6
Supplemental Schedule	15

HILLIARD & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
14100 SOUTHWEST FREEWAY, SUITE 430
SUGAR LAND, TEXAS 77478

(281) 242-2997 • FAX (281) 242-9300
E-mail: Info@hilliardandassociates.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Star Pipe Products, Ltd. 401(k) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Star Pipe Products, Ltd. 401(k) Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2013, and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013, and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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

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



Sugar Land, Texas
October 13, 2014

Financial Statements

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
As of December 31, 2013 and 2012

	2013	2012
ASSETS		
Investments, at fair value	$ 8,442,715	$ 7,245,822
Employer receivable	128,435	118,148
Employee receivable	20,509	46,251
Notes receivable from participants	320,993	285,794
Total Assets	8,912,652	7,696,015
LIABILITIES		
Corrective distributions payable	56,820	22,156
Total Liabilities	56,820	22,156
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	8,855,832	7,673,859
Adjustment from fair value to contract value for underlying fully benefit-responsive investment contracts	(13,276)	(66,357)
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,842,556	$ 7,607,502

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2013

ADDITIONS	
Investment Income	
Interest on participant loans	$ 13,693
Dividends	311,998
Net appreciation in fair value of investments	1,124,378
Other income	41
Total Investment Income	1,450,110
Contributions	
Employee	516,526
Employer	128,435
Total Contributions	644,961
TOTAL ADDITIONS	2,095,071
DEDUCTIONS	
Benefit payments	837,233
Fees	22,784
TOTAL DEDUCTIONS	860,017
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,235,054
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	7,607,502
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 8,842,556

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2013

NOTE 1—DESCRIPTION OF THE PLAN

The following description of the Star Pipe Products, Ltd. 401(k) Profit Sharing Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

The Plan was established on October 1, 1996, through its adoption of the Comerica Bank Standardized Prototype Deferred Profit Sharing Plan as a defined contribution plan under Section 401(k) of the Internal Revenue Code of 1986, as amended ("the IRC"). During 2009, Wachovia Bank ("Wachovia" or "the Trustee"), a subsidiary of Wells Fargo Bank, agreed to purchase Comerica's defined contribution recordkeeping business. Consequently, the Plan adopted the Wachovia Bank, N.A. Prototype Defined Contribution Plan. The Plan covers substantially all employees of Star Pipe Products, Ltd. ("the Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The assets of the Plan are invested by Wells Fargo Bank. The Company is the sponsor of the Plan and serves as the plan administrator.

Contributions

Employees who have completed six months of service with at least 1,000 hours worked are eligible to make salary deferral contributions to the Plan beginning on the first of any calendar quarter on or after their eligible date. Participants may elect salary deferrals up to 20% of their eligible compensation, not to exceed the dollar limit set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may make discretionary matching and other discretionary contributions to the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution and (b) investment income or loss, and charged with an allocation of administrative expenses. Investment income or loss allocations are based on individual participant account balances as of the end of the day in which the income or loss was earned.

Forfeitures

Forfeited balances of terminated participants' nonvested accounts are used to pay plan expenses and reduce future Company contributions.

Vesting

Participants are immediately 100 percent vested in their contributions and their share of the Company's contributions under the "Safe Harbor" plan and earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is vested in the following percentages based upon years of credited service: 25% after one year, 50% after two years, 75% after three years, and 100% after four years.

Payment of Benefits

The Plan is intended for long-term savings but provides for early withdrawals and loan arrangements under certain conditions. Upon termination of service, a participant may elect to receive any of the optional forms of benefits available under the Plan equal to the amount of benefits in his or her account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest established by the administrator. Principal and interest is paid ratably through monthly payroll deductions.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

Management has evaluated subsequent events through October 13, 2014, the date which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Administrative Expenses

Administrative expenses of the Plan are allocated to participants' accounts. Loan setup fees, loan carrying fees and termination handling fees are paid by the participant from the Plan assets. During the year ended December 31, 2013, the Company paid administrative costs of $3,575 on behalf of the Plan and provided certain administrative services at no cost.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Payment of Benefits

Benefit payments are recorded when paid.

NOTE 3—FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) *820, Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 2 inputs consist of other significant observable inputs (including quoted prices for similar securities, interest rates, etc.). Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because

they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted prices of the shares held by the Plan at year end.

Level 2 Fair Value Measurements

The fair value of common collective trusts is based on the net asset values as determined by the fund trustees using estimated fair value of the underlying assets held in the funds. Net asset value is used as a practical expedient for fair value.

Level 3 Fair Value Measurements

The Plan has no Level 3 investments.

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

Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3
Mutual Funds	$ 6,691,833	$ -	$ -
Common Collective Trusts	-	1,750,882	-
Total Investments	$ 6,691,833	$ 1,750,882	$ -

Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3
Mutual Funds	$ 4,891,304	$ -	$ -
Common Collective Trusts	-	2,354,518	-
Total Investments	$ 4,891,304	$ 2,354,518	$ -

NOTE 4—INVESTMENTS

The following presents investments during 2013 and 2012 that represent 5 percent or more of the Plan's net assets:

	2013	2012
Wells Fargo Stable Return Fund	$ 1,737,606	$ 2,288,161
Van Kampen Small Cap Value Fund	909,063	536,051
MFS Value Fund	777,385	556,902
Baron Growth Fund	775,552	482,783
American Funds New Economy	614,185	373,491 *
Wells Fargo Advantage Index Fund	571,076	397,099
JP Morgan Mid Cap Value Select	515,333	274,007 *
Wells Fargo Advantage Target 2025	451,573	371,525 *
Janus Overseas Fund	405,995 *	525,599

* Item represents less than 5% of net assets, but is presented for comparison purposes.

One of the investment options offered by the Plan is a common collective trust that is fully invested in a stable return fund, which, in turn, invests in contracts deemed to be fully benefit responsive. As a result, the Plan reports its investment in the common collective trust at fair value; however, contract value is the relevant measure to the Plan because it is the amount that is available for plan benefits. Accordingly, the investment in the common collective trust is reported at fair value in the statement of net assets available for benefits, with a corresponding adjustment to reflect the investment at contract value. Contract value is the amount of invested principal plus accrued interest, less account-level fees. The investment objective of the fund is to provide investors with a moderate level of stable income without principal volatility. Participant transactions in the fund may occur daily. The fund requires participants to invest in a noncompeting fund for at least 90 days before transferring to a competing fund option. The fund requires a 12-month written notice of the intent to withdraw assets from the fund in case

of a Plan-initiated withdrawal. The yield earned by the fund at December 31, 2013, and 2012 was 1.36% and 0.94%, respectively. The yield earned by the fund with an adjustment to reflect the actual interest rate credited to participants in the fund at December 31, 2013, and 2012 was 1.52% and 1.95%, respectively.

NOTE 5—PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE 6—RISKS AND UNCERTAINTIES

The Plan provides for various investments in equity funds and other funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term.

NOTE 7—FEDERAL INCOME TAX STATUS

The Prototype Plan obtained an IRS opinion letter on March 31 2008, in which the Internal Revenue Service stated that the Prototype Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter to comply with legislation. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

NOTE 8—FORFEITURES

As of December 31, 2013, and 2012, the balance of forfeited nonvested accounts totaled $3,080 and $2,314, respectively. The amounts may be used to offset future Plan expenses and future employer contributions. For the year ending December 31, 2013, there were no forfeitures used to pay Plan expenses.

NOTE 9—INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the

following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

a. Investments, as shown in the statements of net assets available for benefits and in the supplemental schedule as of December 31, 2013, and 2012.

b. Investment income (loss), as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2013.

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 10—RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits and contributions received per the financial statements to Schedule H of Form 5500. The 2012 contributions receivable are recognized as contributions income on the 2013 Schedule H of Form 5500. The 2013 contributions receivable and corrective distributions payable are excluded from contributions income on Schedule H of Form 5500. Schedule H of Form 5500 includes investments in common collective trusts with underlying investments in fully benefit-responsive investment contracts at contract value, whereas the financial statements include those investments at fair value, with a corresponding adjustment to reflect the investment at contract value.

	2013	2012
Net assets available for benefits per the financial statements	$ 8,842,556	$ 7,607,502
Employee contributions receivable	(20,509)	(46,251)
Employer contributions receivable	(128,435)	(118,148)
Corrective distributions payable	56,820	22,156
Net assets available for benefits per Schedule H of Form 5500	$ 8,750,432	$ 7,465,259

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2013

Employee contributions per the financial statements	$ 516,526
Less contributions receivable at December 31, 2013	(20,509)
Plus contributions receivable at December 31, 2012	46,251
Less rollover contributions recorded separately on Schedule H of Form 5500	(17,589)
Plus corrective distributions payable at December 31, 2013	56,820
Employee contributions per Schedule H of Form 5500	$ 581,499

Employer contributions per the financial statements	$ 128,435
Less contributions receivable at December 31, 2013	(128,435)
Plus contributions receivable at December 31, 2012	118,148
Employer contributions per Schedule H of Form 5500	$ 118,148

	2013	2012
Investments per the financial statements, at fair value	$ 8,442,715	$ 7,245,822
Adjustment from fair value to contract value	(13,276)	(66,357)
Investments per Schedule H of Form 5500	$ 8,429,439	$ 7,179,465

Supplemental Information

Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b) Identify of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual Funds			
*	Wells Fargo Advantage Index	Interest in registered investment co.	(1)	$ 571,076
*	Wells Fargo Advntg DJ Target Today	Interest in registered investment co.	(1)	294,696
*	Wells Fargo Adv Target 2015	Interest in registered investment co.	(1)	61,538
*	Wells Fargo Adv Target 2025	Interest in registered investment co.	(1)	451,573
*	Wells Fargo Adv Target 2035	Interest in registered investment co.	(1)	225,116
*	Wells Fargo Adv Target 2045	Interest in registered investment co.	(1)	143,925
	Baron Growth Fund	Interest in registered investment co.	(1)	775,552
	JP Morgan Mid Cap Value (Select)	Interest in registered investment co.	(1)	515,333
	Invesco Van Kampen Small Cap Val	Interest in registered investment co.	(1)	909,063
	Franklin Small Cap Value Fund A	Interest in registered investment co.	(1)	187,743
	Perkins Mid Cap Value Fund T	Interest in registered investment co.	(1)	161,384
	American Funds New Economy Fd R3	Interest in registered investment co.	(1)	614,185
	Janus Overseas Fund Class T	Interest in registered investment co.	(1)	405,995
	MFS Value Fund Class A	Interest in registered investment co.	(1)	777,385
	PIMCO Total Return Fund Class A	Interest in registered investment co.	(1)	226,478
	Janus Balanced Fund Class T	Interest in registered investment co.	(1)	370,791
		Total Mutual Funds		6,691,833
	Common Collective Trusts			
*	Wells Fargo Stable Return	Interest in CCT	(1)	1,737,606
		Total Common Collective Trusts		1,737,606
		Total Investments		8,429,439
*	Participant Loans	Various maturity dates; interest rates range from 4.25% to 9.25%	- 0 -	320,993
		Total Assets (Held at Year End)		$ 8,750,432

(1) Cost omitted for participant-directed funds

* Party-in-interest

The information shown on this schedule has been summarized from information provided by the Trustee, which the Trustee has certified as being complete and accurate.

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan

Financial Statements

For the Year Ended December 31, 2013

Hilliard & Associates, P.C.
Certified Public Accountants

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan

Table of Contents

December 31, 2013

	Page
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits as of December 31, 2013, and 2012	4
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2013	5
Notes to Financial Statements	6
Supplemental Schedule	15

HILLIARD & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
14100 SOUTHWEST FREEWAY, SUITE 430
SUGAR LAND, TEXAS 77478

(281) 242-2997 • FAX (281) 242-9300
E-mail: Info@hilliardandassociates.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Star Pipe Products, Ltd. 401(k) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Star Pipe Products, Ltd. 401(k) Profit Sharing Plan, which comprise the statements of net assets available for benefits as of December 31, 2013, and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2013, and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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

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



Sugar Land, Texas
October 13, 2014

Financial Statements

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
As of December 31, 2013 and 2012

	2013	2012
ASSETS		
Investments, at fair value	$ 8,442,715	$ 7,245,822
Employer receivable	128,435	118,148
Employee receivable	20,509	46,251
Notes receivable from participants	320,993	285,794
Total Assets	8,912,652	7,696,015
LIABILITIES		
Corrective distributions payable	56,820	22,156
Total Liabilities	56,820	22,156
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	8,855,832	7,673,859
Adjustment from fair value to contract value for underlying fully benefit-responsive investment contracts	(13,276)	(66,357)
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,842,556	$ 7,607,502

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2013

ADDITIONS	
Investment Income	
Interest on participant loans	$ 13,693
Dividends	311,998
Net appreciation in fair value of investments	1,124,378
Other income	41
Total Investment Income	1,450,110
Contributions	
Employee	516,526
Employer	128,435
Total Contributions	644,961
TOTAL ADDITIONS	2,095,071
DEDUCTIONS	
Benefit payments	837,233
Fees	22,784
TOTAL DEDUCTIONS	860,017
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,235,054
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	7,607,502
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 8,842,556

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2013

NOTE 1—DESCRIPTION OF THE PLAN

The following description of the Star Pipe Products, Ltd. 401(k) Profit Sharing Plan ("the Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

The Plan was established on October 1, 1996, through its adoption of the Comerica Bank Standardized Prototype Deferred Profit Sharing Plan as a defined contribution plan under Section 401(k) of the Internal Revenue Code of 1986, as amended ("the IRC"). During 2009, Wachovia Bank ("Wachovia" or "the Trustee"), a subsidiary of Wells Fargo Bank, agreed to purchase Comerica's defined contribution recordkeeping business. Consequently, the Plan adopted the Wachovia Bank, N.A. Prototype Defined Contribution Plan. The Plan covers substantially all employees of Star Pipe Products, Ltd. ("the Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The assets of the Plan are invested by Wells Fargo Bank. The Company is the sponsor of the Plan and serves as the plan administrator.

Contributions

Employees who have completed six months of service with at least 1,000 hours worked are eligible to make salary deferral contributions to the Plan beginning on the first of any calendar quarter on or after their eligible date. Participants may elect salary deferrals up to 20% of their eligible compensation, not to exceed the dollar limit set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may make discretionary matching and other discretionary contributions to the Plan.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution and (b) investment income or loss, and charged with an allocation of administrative expenses. Investment income or loss allocations are based on individual participant account balances as of the end of the day in which the income or loss was earned.

Forfeitures

Forfeited balances of terminated participants' nonvested accounts are used to pay plan expenses and reduce future Company contributions.

Vesting

Participants are immediately 100 percent vested in their contributions and their share of the Company's contributions under the "Safe Harbor" plan and earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is vested in the following percentages based upon years of credited service: 25% after one year, 50% after two years, 75% after three years, and 100% after four years.

Payment of Benefits

The Plan is intended for long-term savings but provides for early withdrawals and loan arrangements under certain conditions. Upon termination of service, a participant may elect to receive any of the optional forms of benefits available under the Plan equal to the amount of benefits in his or her account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest established by the administrator. Principal and interest is paid ratably through monthly payroll deductions.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

Management has evaluated subsequent events through October 13, 2014, the date which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Administrative Expenses

Administrative expenses of the Plan are allocated to participants' accounts. Loan setup fees, loan carrying fees and termination handling fees are paid by the participant from the Plan assets. During the year ended December 31, 2013, the Company paid administrative costs of $3,575 on behalf of the Plan and provided certain administrative services at no cost.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Payment of Benefits

Benefit payments are recorded when paid.

NOTE 3—FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) *820, Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 2 inputs consist of other significant observable inputs (including quoted prices for similar securities, interest rates, etc.). Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because

they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted prices of the shares held by the Plan at year end.

Level 2 Fair Value Measurements

The fair value of common collective trusts is based on the net asset values as determined by the fund trustees using estimated fair value of the underlying assets held in the funds. Net asset value is used as a practical expedient for fair value.

Level 3 Fair Value Measurements

The Plan has no Level 3 investments.

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

Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3
Mutual Funds	$ 6,691,833	$ -	$ -
Common Collective Trusts	-	1,750,882	-
Total Investments	$ 6,691,833	$ 1,750,882	$ -

Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3
Mutual Funds	$ 4,891,304	$ -	$ -
Common Collective Trusts	-	2,354,518	-
Total Investments	$ 4,891,304	$ 2,354,518	$ -

NOTE 4—INVESTMENTS

The following presents investments during 2013 and 2012 that represent 5 percent or more of the Plan's net assets:

	2013	2012
Wells Fargo Stable Return Fund	$ 1,737,606	$ 2,288,161
Van Kampen Small Cap Value Fund	909,063	536,051
MFS Value Fund	777,385	556,902
Baron Growth Fund	775,552	482,783
American Funds New Economy	614,185	373,491 *
Wells Fargo Advantage Index Fund	571,076	397,099
JP Morgan Mid Cap Value Select	515,333	274,007 *
Wells Fargo Advantage Target 2025	451,573	371,525 *
Janus Overseas Fund	405,995 *	525,599

* Item represents less than 5% of net assets, but is presented for comparison purposes.

One of the investment options offered by the Plan is a common collective trust that is fully invested in a stable return fund, which, in turn, invests in contracts deemed to be fully benefit responsive. As a result, the Plan reports its investment in the common collective trust at fair value; however, contract value is the relevant measure to the Plan because it is the amount that is available for plan benefits. Accordingly, the investment in the common collective trust is reported at fair value in the statement of net assets available for benefits, with a corresponding adjustment to reflect the investment at contract value. Contract value is the amount of invested principal plus accrued interest, less account-level fees. The investment objective of the fund is to provide investors with a moderate level of stable income without principal volatility. Participant transactions in the fund may occur daily. The fund requires participants to invest in a noncompeting fund for at least 90 days before transferring to a competing fund option. The fund requires a 12-month written notice of the intent to withdraw assets from the fund in case

of a Plan-initiated withdrawal. The yield earned by the fund at December 31, 2013, and 2012 was 1.36% and 0.94%, respectively. The yield earned by the fund with an adjustment to reflect the actual interest rate credited to participants in the fund at December 31, 2013, and 2012 was 1.52% and 1.95%, respectively.

NOTE 5—PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE 6—RISKS AND UNCERTAINTIES

The Plan provides for various investments in equity funds and other funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term.

NOTE 7—FEDERAL INCOME TAX STATUS

The Prototype Plan obtained an IRS opinion letter on March 31 2008, in which the Internal Revenue Service stated that the Prototype Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter to comply with legislation. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

NOTE 8—FORFEITURES

As of December 31, 2013, and 2012, the balance of forfeited nonvested accounts totaled $3,080 and $2,314, respectively. The amounts may be used to offset future Plan expenses and future employer contributions. For the year ending December 31, 2013, there were no forfeitures used to pay Plan expenses.

NOTE 9—INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the

following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

a. Investments, as shown in the statements of net assets available for benefits and in the supplemental schedule as of December 31, 2013, and 2012.

b. Investment income (loss), as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2013.

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 10—RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits and contributions received per the financial statements to Schedule H of Form 5500. The 2012 contributions receivable are recognized as contributions income on the 2013 Schedule H of Form 5500. The 2013 contributions receivable and corrective distributions payable are excluded from contributions income on Schedule H of Form 5500. Schedule H of Form 5500 includes investments in common collective trusts with underlying investments in fully benefit-responsive investment contracts at contract value, whereas the financial statements include those investments at fair value, with a corresponding adjustment to reflect the investment at contract value.

	2013	2012
Net assets available for benefits per the financial statements	$ 8,842,556	$ 7,607,502
Employee contributions receivable	(20,509)	(46,251)
Employer contributions receivable	(128,435)	(118,148)
Corrective distributions payable	56,820	22,156
Net assets available for benefits per Schedule H of Form 5500	$ 8,750,432	$ 7,465,259

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2013

Employee contributions per the financial statements	$ 516,526
Less contributions receivable at December 31, 2013	(20,509)
Plus contributions receivable at December 31, 2012	46,251
Less rollover contributions recorded separately on Schedule H of Form 5500	(17,589)
Plus corrective distributions payable at December 31, 2013	56,820
Employee contributions per Schedule H of Form 5500	$ 581,499

Employer contributions per the financial statements	$ 128,435
Less contributions receivable at December 31, 2013	(128,435)
Plus contributions receivable at December 31, 2012	118,148
Employer contributions per Schedule H of Form 5500	$ 118,148

	2013	2012
Investments per the financial statements, at fair value	$ 8,442,715	$ 7,245,822
Adjustment from fair value to contract value	(13,276)	(66,357)
Investments per Schedule H of Form 5500	$ 8,429,439	$ 7,179,465

Supplemental Information

Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b) Identify of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Mutual Funds			
*	Wells Fargo Advantage Index	Interest in registered investment co.	(1)	$ 571,076
*	Wells Fargo Advntg DJ Target Today	Interest in registered investment co.	(1)	294,696
*	Wells Fargo Adv Target 2015	Interest in registered investment co.	(1)	61,538
*	Wells Fargo Adv Target 2025	Interest in registered investment co.	(1)	451,573
*	Wells Fargo Adv Target 2035	Interest in registered investment co.	(1)	225,116
*	Wells Fargo Adv Target 2045	Interest in registered investment co.	(1)	143,925
	Baron Growth Fund	Interest in registered investment co.	(1)	775,552
	JP Morgan Mid Cap Value (Select)	Interest in registered investment co.	(1)	515,333
	Invesco Van Kampen Small Cap Val	Interest in registered investment co.	(1)	909,063
	Franklin Small Cap Value Fund A	Interest in registered investment co.	(1)	187,743
	Perkins Mid Cap Value Fund T	Interest in registered investment co.	(1)	161,384
	American Funds New Economy Fd R3	Interest in registered investment co.	(1)	614,185
	Janus Overseas Fund Class T	Interest in registered investment co.	(1)	405,995
	MFS Value Fund Class A	Interest in registered investment co.	(1)	777,385
	PIMCO Total Return Fund Class A	Interest in registered investment co.	(1)	226,478
	Janus Balanced Fund Class T	Interest in registered investment co.	(1)	370,791
		Total Mutual Funds		6,691,833
	Common Collective Trusts			
*	Wells Fargo Stable Return	Interest in CCT	(1)	1,737,606
		Total Common Collective Trusts		1,737,606
		Total Investments		8,429,439
*	Participant Loans	Various maturity dates; interest rates range from 4.25% to 9.25%	- 0 -	320,993
		Total Assets (Held at Year End)		$ 8,750,432

(1) Cost omitted for participant-directed funds

* Party-in-interest

The information shown on this schedule has been summarized from information provided by the Trustee, which the Trustee has certified as being complete and accurate.