

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

Part II	Basic Plan Information—enter all requested information		
1a Name of plan MASTER CHEMICAL CORPORATION PENSION PLAN & TRUST	1b Three-digit plan number (PN) ▶ <u>001</u>		
	1c Effective date of plan <u>11/01/1957</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) MASTER CHEMICAL CORPORATION 501 WEST BOUNDARY PERRYSBURG, OH 43551	2b Employer Identification Number (EIN) <u>34-4436977</u>	2c Sponsor's telephone number <u>419-874-7902</u>	2d Business code (see instructions) <u>325900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2014	CARY R. GLAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address MASTER CHEMICAL CORPORATION 501 WEST BOUNDARY PERRYSBURG, OH 43551		3b Administrator's EIN 34-4436977
		3c Administrator's telephone number 419-874-7902
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	120
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	84
b Retired or separated participants receiving benefits	6b	10
c Other retired or separated participants entitled to future benefits.....	6c	24
d Subtotal. Add lines 6a , 6b , and 6c	6d	118
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	1
f Total. Add lines 6d and 6e	6f	119
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

A Name of plan <u>MASTER CHEMICAL CORPORATION PENSION PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MASTER CHEMICAL CORPORATION</u>	D Employer Identification Number (EIN) <u>34-4436977</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>4936243</u>
b Actuarial value	2b <u>4936243</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>11</u> <u>2771420</u>
b For terminated vested participants.....	3b <u>25</u> <u>480748</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>0</u>
(2) Vested benefits	3c(2) <u>1734040</u>
(3) Total active.....	3c(3) <u>84</u> <u>1734040</u>
d Total.....	3d <u>120</u> <u>4986208</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.76</u> %
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/09/2014</u>
	Signature of actuary	Date
<u>SCOTT C. OTERMAT, FSA</u>	Type or print name of actuary	<u>14-01305</u>
		Most recent enrollment number
<u>SCOTT C. OTERMAT & ASSOCIATES</u>	Firm name	<u>419-332-0853</u>
		Telephone number (including area code)
<u>1786 C.R. 128</u> <u>FREMONT, OH 43420-8723</u>	Address of the firm	

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

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	38696	172253
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	38696	41531
9 Amount remaining (line 7 minus line 8)	0	130722
10 Interest on line 9 using prior year's actual return of <u>11.51</u> %		15046
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		143240
b Interest on (a) using prior year's effective interest rate of <u>7.43</u> % except as otherwise provided (see instructions)		10534
c Total available at beginning of current plan year to add to prefunding balance		153774
d Portion of (c) to be added to prefunding balance		152311
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	298079

Part III Funding Percentages		
14 Funding target attainment percentage	14	93.01 %
15 Adjusted funding target attainment percentage	15	93.01 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.55 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/26/2013	50000	0			
07/12/2013	50000	0			
			Totals ►	18(b)	100000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	97562
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	348044	129393	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	129393	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	31831	31831
36 Additional cash requirement (line 34 minus line 35).....	36	97562	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	97562	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>MASTER CHEMICAL CORPORATION PENSION PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MASTER CHEMICAL CORPORATION</u>	D Employer Identification Number (EIN) <u>34-4436977</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)	3001	168
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1046412	5091710
	(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)	100172	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)	476276	0
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3288295	0
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4914156	5091878

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4914156	5091878
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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)	100000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		100000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2378	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2378
(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)	36369	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		36369
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	5449777	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4911155	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		538622
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		677369

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	499467	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	180	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		499647
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		499647

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		177722
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: CLIFTONLARSONALLEN

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

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

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 MASTER CHEMICAL CORPORATION PENSION PLAN & TRUST				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MASTER CHEMICAL CORPORATION				D Employer Identification Number (EIN) 34-4436977	
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): 34-1754035					
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	2
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
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					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

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): _____

**MASTER CHEMICAL CORPORATION
PENSION PLAN AND TRUST
Perrysburg, Ohio**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
December 31, 2013 and 2012**

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INDEPENDENT AUDITORS' REPORT

The Administrative Committee
Master Chemical Corporation
Pension Plan and Trust
Perrysburg, Ohio

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3 which was certified by The Trust Company of Toledo, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained 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.

The Administrative Committee
Master Chemical Corporation
Pension Plan and Trust

Other Matters

The supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended December 31, 2013, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules.

As further discussed in Notes 2 and 6 to the financial statements, the Board of Directors of Master Chemical Corporation, the Plan's sponsor, voted to terminate the Plan. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the December 31, 2012 financial statements to the liquidation basis used in presenting the December 31, 2013 financial statements.

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

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

CliftonLarsonAllen LLP

Toledo, Ohio
October 11, 2014

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Assets held by trustee:		
Investments, at fair value:		
Money market funds	\$ 5,091,710	\$ 1,046,412
Common stocks	-	476,276
Mutual funds	-	3,288,295
Corporate bonds	<u>-</u>	<u>100,172</u>
Total investments	5,091,710	4,911,155
Accrued investment income	<u>168</u>	<u>3,001</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 5,091,878</u>	<u>\$ 4,914,156</u>

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

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS		
Investment income:		
Net appreciation in fair value of investments	\$ 538,622	\$ 414,528
Interest	2,378	17,491
Dividends	<u>36,369</u>	<u>82,156</u>
Net investment income	577,369	514,175
Contributions	<u>100,000</u>	<u>200,000</u>
Total additions	<u>677,369</u>	<u>714,175</u>
DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS		
Benefits paid to participants or their beneficiaries	499,467	337,849
Foreign taxes on dividends	<u>180</u>	<u>240</u>
Total deductions	<u>499,647</u>	<u>338,089</u>
Net increase	177,722	376,086
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>4,914,156</u>	<u>4,538,070</u>
End of year	<u>\$ 5,091,878</u>	<u>\$ 4,914,156</u>

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

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies followed in preparing the financial statements of Master Chemical Corporation Pension Plan and Trust (the Plan) are presented below.

Basis of Accounting

The accompanying financial statements of the Plan have been prepared using the liquidation basis of accounting.

Use of Estimates in Preparing Financial Statements

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

The net appreciation in fair value of investments includes investments purchased, sold and held during the year. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefit payments to participants or their beneficiaries are recorded upon payment.

Administrative Expenses

The Plan's sponsor, Master Chemical Corporation (the Company), pays all administrative expenses, including all internal costs of administering the Plan.

Change in Presentation

The actuarial present value of accumulated plan benefits are presented on a one year lag in the accompanying financial statements.

Subsequent Events

Management evaluated subsequent events through October 11, 2014, the date the financial statements were available to be issued. Events or transactions occurring after December 31, 2013, but prior to October 11, 2014 that provided additional evidence about conditions that existed at December 31, 2013, have been recognized in the financial statements for the year ended December 31, 2013. Events or transactions that provided evidence about conditions that did not exist at December 31, 2013 but arose before the financial statements were available to be issued, have not been recognized in the financial statements for the year ended December 31, 2013.

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 2 - DESCRIPTION OF PLAN

The following is a brief description of the Plan's provisions. Participants should refer to the Plan agreement and "Summary Plan Description" for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Except as discussed in the following paragraph, the Plan provides that all employees of the Company who work 1,000 or more hours per year, have completed six months of service and are at least 20-1/2 years of age are covered under the Plan.

The Board of Directors of the Company approved on December 4, 2003 the decision to freeze all benefits under the Plan effective February 29, 2004, subject to the provisions set forth in ERISA. As a result, all participants who had completed six months of service on or before February 29, 2004, were fully vested in the Plan. Participants cease to accrue additional credit service subsequent to February 29, 2004. The Board of Directors of the Company elected to terminate the Plan as more fully described in Note 6.

Funding Policy

The Company contributes to the Plan an amount determined annually by actuarial calculation, designed to fund the Plan's normal cost requirement and to amortize the Plan's unfunded liabilities. Company contributions in 2013 and 2012 met the minimum funding requirements of ERISA.

Benefits

Under terms of the Plan, participants are eligible to receive retirement benefits upon reaching the normal retirement age of 65 with 10 years of service.

Monthly benefit payments are equal to the sum of 30% of average monthly compensation (as defined in the Plan) plus 16% of average monthly compensation in excess of the participant's covered compensation (as defined in the Plan). The normal retirement benefit is reduced by 4% for each year of service less than 25 years.

The Plan provides for early retirement benefits, upon reaching age 55 with 15 years of service, late retirement benefits, and surviving spouse benefits. Upon termination of employment prior to becoming eligible for early or normal retirement benefits, a participant is entitled to a percentage of their normal retirement benefit. This benefit commences at age 65 unless the participant elects to receive a reduced benefit at an earlier date.

The normal method of paying retirement benefits is a monthly payment for the lifetime of the participant, in the form of a qualified joint and survivor annuity, commencing on the participant's normal retirement date. However, upon retirement or termination of employment, a participant may elect a lump sum benefit payment. Such form of payment is equal to the actuarial equivalent of the participant's vested accrued benefit.

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 3 - SUMMARY OF INFORMATION CERTIFIED BY THE TRUSTEE

The Trust Company of Toledo is the trustee and investment manager of the Plan and has been granted discretionary authority concerning purchases and sales of investments in the trust fund subject to direction by the Administrative Committee.

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 schedules is complete and accurate:

- Net assets available for benefits at December 31, 2013 and 2012 of \$5,091,878 and \$4,914,156, respectively.
- Investment income for the years ended December 31, 2013 and 2012 of \$577,369 and \$514,175, respectively.

During the years ended December 31, 2013 and 2012, the Plan's investments appreciated (depreciated) in fair value, as follows:

	<u>2013</u>	<u>2012</u>
Common stocks	\$ 71,658	\$ 26,604
Mutual funds	467,136	398,426
Corporate bonds	<u>(172)</u>	<u>(10,502)</u>
Net appreciation in fair value of investments	<u>\$ 538,622</u>	<u>\$ 414,528</u>

The fair value of individual investments representing 5% or more of the Plan's net assets available for benefits at December 31, 2013 and 2012, are as follows:

	<u>2013</u>	<u>2012</u>
Money market funds:		
Northern Institutional Prime Obligations Portfolio	\$ 4,267,123	\$ *
Farmers & Merchants Money Market Savings Deposit	266,662	266,662
Signature Bank Money Market Savings Deposit Fund	307,925	307,925
Waterford Bank Money Market Savings Deposit Fund	*	250,000
Mutual funds:		
Vanguard Institutional Index	-	2,189,554
Harbor International	-	663,614

* Represents less than 5% of the Plan's net assets as of the date indicated

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

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 4 - FAIR VALUE MEASUREMENTS

Fair Value Measurements, FASB ASC 820-10 (ASC 820-10), defines fair value and establishes a framework for measuring fair value, and expands disclosures about fair value measurements. ASC 820-10 requires the use of valuation techniques that should be consistently applied. Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset or liability. Inputs may be observable or unobservable. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from independent sources. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. In that regard, ASC 820-10 establishes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The fair value hierarchy is as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The fair value measurement level of an asset or liability within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets of the Plan measured at fair value at December 31, 2013 and 2012:

Common Stocks: Valued at the latest closing price quoted on active markets.

Mutual and Money Market Funds: Valued at the net asset value of shares held quoted on active markets.

Corporate Bonds: Fair value is estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows except for bonds that are not publicly traded and are valued at cost, which approximates fair value.

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

The following table summarizes the Plan's assets (there were no liabilities) measured at fair value as of December 31, 2013 and 2012, segregated by the level of the valuation inputs within the fair value hierarchy utilized to measure fair value:

<u>2013</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	<u>\$ 5,091,710</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,091,710</u>
<u>2012</u>				
Common stocks	\$ 476,276	\$ -	\$ -	\$ 476,276
Mutual funds:				
Domestic equity	2,433,148	-	-	2,433,148
International equity	855,147	-	-	855,147
Money market funds	1,046,412	-	-	1,046,412
Corporate bond	<u>-</u>	<u>100,172</u>	<u>-</u>	<u>100,172</u>
Total assets at fair value	<u>\$ 4,810,983</u>	<u>\$ 100,172</u>	<u>\$ -</u>	<u>\$ 4,911,155</u>

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 5 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to present participants or their beneficiaries.

Calculations of the actuarially determined present value of accumulated plan benefits were made by consulting actuary, Scott C. Otermat & Associates. Significant assumptions underlying the actuarial calculations as of January 1, 2013 (the most recent valuation) include: (a) long-term investment rate of return of 7.0%, (b) retirement at age 65, (c) assumed mortality rate based on published statistical data which is updated annually to the date of valuation, and (d) no assumed annual salary increases as a result of freezing benefits under the Plan.

The actuarial present value of accumulated plan benefits, as determined by the consulting actuary as of January 1, 2013 (latest actuarial valuation available), is summarized as follows:

Vested benefits:	
Participants receiving benefits	\$ 2,771,420
Other vested benefits	<u>2,214,788</u>
Total	<u>\$ 4,986,208</u>
Changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2013 are summarized as follows:	
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 4,778,216</u>
Increase (decrease) attributable to:	
Increase in interest cost due to decrease in discount period	342,313
Benefits paid	(315,762)
Changes in discount rates and mortality assumption	308,974
Net actuarial gains and losses	<u>(127,533)</u>
Net increase	<u>207,992</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 4,986,208</u>

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 6 - PLAN TERMINATION

In December 2003, the Board of Directors of the Company passed a resolution to terminate the Plan with the intention to terminate the Plan within six years of the date of the resolution. The eventual termination of the Plan was delayed due to unprecedented decline in equity markets in 2009. During the fourth quarter of 2013 the Company commenced actions to terminate the Plan and on May 14, 2014, the Company received a final determination from the Internal Revenue Service. As a result of the termination of the Plan, under the provisions of ERISA, all participants became fully vested in any benefits accrued to them through the date of termination. In anticipation of terminating the Plan and paying out all benefits due under the Plan, all assets of the Plan were converted to money market funds in December 2013.

The Plan's actuary made a final determination as of July 1, 2014 of amounts due to all participants in the Plan, including active participants. The Company subsequently made contributions to the Plan aggregating \$821,622 during the third quarter of 2014. Distribution of the assets of the Plan, approximating \$5,484,000, was made in August and September 2014 with final distribution made on September 3, 2014.

NOTE 7 - FEDERAL INCOME TAXES

The Internal Revenue Service issued a favorable determination letter dated January 17, 2002, stating that the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code and is exempt from federal income taxes under Section 501(a). The Plan has since been amended, however, the plan administrator believes the Plan continues to qualify as a tax-exempt plan. As a result of the termination of the Plan, as described in Note 6, the Plan sponsor received a final determination from the Internal Revenue Service on May 14, 2014.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examination for years prior to 2010.

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
December 31, 2013 and 2012

NOTE 8 - RISKS AND UNCERTAINTIES

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

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

This information is an integral part of the accompanying financial statements

SUPPLEMENTAL INFORMATION

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
FEIN: 34-4436977 – PLAN NO. 001
SCHEDULE H, LINE 4i –
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value	
Northern Institutional Prime Obligation Portfolio	Money market funds, 4,267,123 units	\$ 4,267,123	\$ 4,267,123	
Farmer & Merchants Money Market Savings Deposit	Money market funds, 266,662 units	266,662	266,662	
Signature Bank Money Market Savings Deposit Fund	Money market funds, 307,725 units	307,925	307,925	
Waterford Bank Money Market Savings Deposit Fund	Money market funds, 250,000 units	<u>250,000</u>	<u>250,000</u>	
TOTAL ASSETS (HELD AT END OF YEAR)		<u>\$ 5,091,710</u>	<u>\$ 5,091,710</u>	

NOTE: The above data is based upon information which has been certified as complete and accurate by The Trust Company of Toledo, trustee.

(c) Number of units are rounded to the nearest whole unit.

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
FEIN: 34-4436977 – PLAN NO. 001
SCHEDULE H, LINE 4j –
SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2013

<u>Description</u>	<u>Total number of transactions</u>	<u>Purchase price (Note 2)</u>	<u>Selling price (Note 2)</u>	<u>Sales</u>	
				<u>Cost</u>	<u>Realized gain</u>
Northern Institutional Prime Obligation Portfolio:					
Purchases (4,541,752 units)	33	\$4,541,752	\$ -	\$ -	\$ -
Sales (496,453 units)		-	496,453	496,453	-
Harbor International Institutional:					
Sale (10,683 units)	1	-	726,856	685,300	41,556
Vanguard Institutional Index:					
Sale (16,776 units)	1	-	2,595,860	1,912,700	683,160

NOTES:

- (1) The above data is based upon information which has been certified as complete and accurate by The Trust Company of Toledo, trustee.
- (2) The purchase price and selling price represent the fair value of the securities at the time of the transaction.
- (3) The above transactions were executed directly through The Trust Company of Toledo.
- (4) Units rounded to nearest whole unit.

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1 Avg. No. Comp		1 To 4 Avg. No. Comp		5 To 9 Avg. No. Comp		10 To 14 Avg. No. Comp		15 To 19 Avg. No. Comp		20 To 24 Avg. No. Comp		25 To 29 Avg. No. Comp		30 To 34 Avg. No. Comp		35 To 39 Avg. No. Comp		40 & Up Avg. No. Comp	
Under 25	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	3	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	4	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	3	0	1	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	4	0	12	0	1	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	4	0	6	0	2	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0
50 to 54	0	0	5	0	2	0	0	0	5	0	0	0	0	0	0	0	0	0	0	0
55 to 59	2	0	4	0	0	0	0	0	1	0	2	0	2	0	0	0	0	0	0	0
60 to 64	0	0	2	0	1	0	0	0	1	0	2	0	2	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: Master Chemical Corp. Pension Plan
Plan sponsor's name: Master Chemical Corporation

Plan number: 001
EIN: 34-4436977

Schedule SB, Part V - Statement of Actuarial Assumptions

Target Assumptions:

Male Nonannuitant: 2013 Nonannuitant Male
Female Nonannuitant: 2013 Nonannuitant Female
Male Annuitant: 2013 Annuitant Male
Female Annuitant: 2013 Annuitant Female
Applicable months from valuation month: 0
Probability of lump sum: 90.00%
Use pre-retirement mortality: Yes

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Segment rates:	1.62	4.40	5.45
High Quality Bond rates:	N/A	N/A	N/A
Final rates:	1.62	4.40	5.45
Override:	4.94	6.15	6.76

Salary Scale

Male: 0.00%
Female: 0.00%

Withdrawal

Male: None
Female: None

Withdrawal-Select

Male: None
Female: None

Early Retirement Rates

Male: None
Female: None

Subsidized Early Retirement Rates

Male: None
Female: None

Options:

Use optional combined mortality table for small plans: Yes
Use discount rate transition: No
Lump sums use proposed regulations: Yes

Actuarial Equivalent Floor

Stability period: plan year
Lookback months: 1
Nonannuitant: 2013 Applicable
Annuitant: 2013 Applicable

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Current:	1.00	3.57	4.77
Override:	0.00	0.00	0.00

Late Retirement Rates

Male: None
Female: None

Marriage Probability

Male: 80.00%
Female: 80.00%
Expense loading: 3.00%

Disability Rates

Male: None
Female: None

	<u>Mortality</u>	<u>Setback</u>
Male:	None	0
Female:	None	0

Name of Plan: Master Chemical Corp. Pension Pl
Plan Sponsor's EIN: 34-4436977
Plan Number: 001

Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions

Please see the Supplemental Schedules, page 14 in the attached Financial Statement.

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

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

- **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Master Chemical Corporation Pension Plan	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Master Chemical Corporation	D Employer Identification Number (EIN) 34-4436977	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a	4,936,243	
b Actuarial value	2b	4,936,243	
3 Funding target/participant count breakdown:			
	(1) Number of participants	(2) Funding Target	
a For retired participants and beneficiaries receiving payment.....	3a	11	2,771,420
b For terminated vested participants.....	3b	25	480,748
c For active participants:			
(1) Non-vested benefits	3c(1)		0
(2) Vested benefits	3c(2)		1,734,040
(3) Total active.....	3c(3)	84	1,734,040
d Total.....	3d	120	4,986,208
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.76 %	
6 Target normal cost	6	0	

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

SIGN HERE	Scott C. Otermat Signature of actuary	<u>9 Oct 14</u> Date 14-01305 Most recent enrollment number (419) 332-0853 Telephone number (including area code)
Scott C. Otermat, FSA Type or print name of actuary Scott C. Otermat & Associates Firm name 1786 C.R. 128 Fremont Address of the firm		OH 43420-8723

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	38,696	172,253
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	38,696	41,531
9	Amount remaining (line 7 minus line 8)	0	130,722
10	Interest on line 9 using prior year's actual return of <u>11.51</u> %		15,046
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		143,240
	b Interest on (a) using prior year's effective interest rate of <u>7.43</u> % except as otherwise provided (see instructions)		10,534
	c Total available at beginning of current plan year to add to prefunding balance		153,774
	d Portion of (c) to be added to prefunding balance		152,311
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	298,079

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.01 %
15	Adjusted funding target attainment percentage	15	93.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.55 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/26/2013	50,000				
07/12/2013	50,000				
Totals ▶			18(b)	100,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 97,562

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.94 %2nd segment:
6.15 %3rd segment:
6.76 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)☒

Prescribed - combined

☐

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....☐

Yes

☒

No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....☐

Yes

☒

No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....☒

Yes

☐

No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

0

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

348,044

129,393

b Waiver amortization installment.....

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..**34**

129,393

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

31,831

31,831

36 Additional cash requirement (line 34 minus line 35).....**36**

97,562

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

97,562

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐

2 plus 7 years

☐

15 years

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

2008

☐

2009

☐

2010

☐

2011

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

Schedule SB, line 19 - Discounted Employer Contributions

RMC: 129,393
 Adjustment for Late Quarterly Contributions
 1/1/2013 BOY Val Date

Installments Due	Installment due date	Date Paid	Number of Days Late	Discounted Value of Contribution to Installment Due Date	Number of Days from Installment Date to Valuation Date	Accumulated or Discounted Value to Valuation Date
				11.76%		6.76%
29,113.00	4/15/2013	3/26/2013	0	29,113.00	-84	28,678.02
20,887.00	7/15/2013	3/26/2013	0	20,887.00	-84	20,574.92
8,226.00	7/15/2013	7/12/2013	0	8,226.00	-192	7,947.77
29,113.00	10/15/2013	7/12/2013	0	29,113.00	-192	28,128.29
12,661.00	1/15/2014	7/12/2013	0	12,661.00	-192	12,232.76
50,000.00	Contribution paid on		3/26/2013		Total Discounted Amount:	49,253
50,000.00	Contribution paid on		7/12/2013		Total Discounted Amount:	48,309
100,000.00	Total Contribtions				Total Discounted Amount:	97,562
Penalty on Election						
16,452.00 *	1/15/2014	9/15/2014	243	15,278.19	-379	441.68
16,452.00						441.68
15,821.00 *	Final	9/15/2014			-622	
32,273.00 *	Total C.B. Election made		9/15/2014		Total Discounted Amount:	31,831
129,393						

Name of Plan: Master Chemical Corporation Pension Plan
Plan Sponsor's EIN: 34-4436977
Plan Number: 001

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

We have assumed a retirement age equal to the plan's Normal Retirement Age of age 65 for all participants.

Name of Plan:	Master Chemical Corporation Pension Plan
Plan Sponsor's EIN:	34-4436977
Plan Number:	001

Schedule SB, Part V - Summary of Plan Provisions

Eligibility Requirements

Age (yrs) : 20
 Age (months) : 6
 Wait (months) : 6
 Two year eligibility : No

Service/Participation Requirements

Definition of years: Hours worked
 Continuing hours: 1,000
 Excluded classes:

Earnings

Total compensation excluding : 403(b)
 Cafeteria
 Other
 Prior to participation
 415 prior to participation

<u>Retirement</u>	<u>Normal</u>	<u>Early</u>	<u>Subsidized Early</u>	<u>Disability</u>	<u>Death</u>
Age:	65	54			
Service:	0	15			
Participation:	5	0			
Defined:	1st of month following	1st of month following			

Benefit Reduction / Mortality table & setback

Male:	Actuarial Equivalence	Actuarial Equivalence	None	0
Female:	Actuarial Equivalence	Actuarial Equivalence	None	0

Rates - Male:	None	None	None
Rates - Female:	None	None	None

Use Social Security Retirement Age:	No	REACT Benefits Percentage:	50.00%
Vesting Schedule:	5 Year Cliff	Pre-retirement death benefit	
Vesting Definition:	Hours Worked	Percentage of accrued benefit:	0.00%
		Death Benefit Payment method:	PVAB

	<u>Annuity</u>	<u>Percent</u>	<u>Years</u>
Normal:	Life only	0.00%	0
QJSA:	Joint and contingent	50.00%	0

Significant Changes in Plan Provisions Since Last Valuation

Name of Plan: Master Chemical Corp. Pension Plan
 Plan Sponsor's EIN: 34-4436977
 Plan Number: 001

Schedule SB, Part V - Summary of Plan Provisions

Benefits

Pension Formula: Benefit formula
Type of Formula: Step rate
Effective Date: 11/01/1957

Formula

	<u>%</u>	<u>Reduction</u>	<u>Simplified table limit</u>	<u>Adjust %</u>
Base:	30.00%	25		No
Excess:	46.00%	25	No	No
Reduction based on:	Service			

Integration level

Covered compensation table: Dynamic
Rounding: Exact
Uniform dollar amount: None

Averaging

Projection method:	Current Compensation	Apply exclusion to accrued benefit:	No
Based on:	Final Average	Annualize short compensation years:	No
Highest:	5	Annualize short plan years:	No
In the last:	0	Include compensations based	
Excluding:	0	on years of:	Service

Accrual

Frozen: Yes
Definition of years: Hours worked
Fractions based on: N/A

Accrual credit:	<u>Continuing</u>	<u>Died</u>	<u>Disabled</u>	<u>Retired</u>	<u>Terminated</u>	Precision:	N/A
	1000	1000	1000	1000	1000	Limit current credit to:	N/A

Years based on:	Service	Cap/floor years:	0
Maximum past accrual years:	99.0000	Cap or floor:	Floor
Method:	Fractional	Accrual % per year:	0.00%
		Apply 415 before accrual:	No

Name of Plan: Master Chemical Corp. Pension Plan
Plan Sponsor's EIN: 34-4436977
Plan Number: 001

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

Please see the Supplemental Schedule page 13, in the attached Financial Statement

Schedule SB, line 32 - Schedule of Amortization Bases

Charges/Credits

<u>Type of Base</u>	<u>Effective Date</u>	<u>Interest Rate</u>	<u>Initial Amount</u>	<u>Initial Amort</u>	<u>Current Balance</u>	<u>Rem Amort</u>	<u>Payment</u>
Shortfall	01/01/2009	4.94 / 0.00	1,097,796	7.00	528,874	3.00	184,857
Shortfall	01/01/2010	4.94 / 0.00	-662,498	7.00	-412,581	4.00	-110,721
Shortfall	01/01/2011	4.94 / 6.15	510,200	7.00	375,203	5.00	82,446
Shortfall	01/01/2012	4.94 / 6.15	-151,136	7.00	-135,768	6.00	-25,651
Shortfall	01/01/2013	4.94 / 6.15	-7,684	7.00	-7,684	7.00	-1,282
Totals	Shortfall				348,044		129,649

Name of Plan: Master Chemical Corp. Pension Plan
Plan Sponsor's EIN: 34-4436977
Plan Number: 001