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 05/01/2013 and ending 04/30/2014

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR UNITED AUTO,AEROSPACE & AGRICULTU IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA

1b Three-digit plan number (PN) ▶ 016

1c Effective date of plan 01/02/1953

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

DRESSER, INC.

6860 N. DALLAS PARKWAY, SUITE 800
PLANO, TX 75024

2b Employer Identification Number (EIN)
75-2795365

2c Sponsor's telephone number
972-361-9829

2d Business code (see instructions)
333200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/15/2015	MARY L WAGNER
	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:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	486
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**	211
c	Other retired or separated participants entitled to future benefits	**6c**	111
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	406
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	70
f	Total. Add lines **6d** and **6e**.	**6f**	476
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

▶ **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
PENSION PLAN FOR UNITED AUTO,AEROSPACE & AGRICULTU IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DRESSER, INC.

D Employer Identification Number (EIN)
75-2795365

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

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

Part I Basic Information

1	Enter the valuation date: Month 05 Day 01 Year 2013			
2	Assets:			
	a Market value	2a		28528498
	b Actuarial value	2b		27284753
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	3a	278	16077111
	b For terminated vested participants	3b	118	3601846
	c For active participants:			
	(1) Non-vested benefits	3c(1)		259571
	(2) Vested benefits	3c(2)		4497180
	(3) Total active	3c(3)	90	4756751
	d Total	3d	486	24435708
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		6.56 %
6	Target normal cost	6		327126

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 01/05/2015

CARLA LIBBY, A.S.A. — Most recent enrollment number: 14-05201

Type or print name of actuary

TOWERS WATSON DELAWARE, INC. — Telephone number (including area code): 214-530-4200

Firm name

500 NORTH AKARD, SUITE 4100
DALLAS, TX 75201-6661

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 14.45 %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		313836
	b Interest on (a) using prior year's effective interest rate of 6.86 % except as otherwise provided (see instructions)		21529
	c Total available at beginning of current plan year to add to prefunding balance		335365
	d Portion of (c) to be added to prefunding balance		330000
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	330000

Part III Funding Percentages

14	Funding target attainment percentage	14	110.30 %
15	Adjusted funding target attainment percentage	15	111.65 %
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	103.96 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.23%	6.51%	7.16 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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**	327126
b Excess assets, if applicable, but not greater than line 31a	**31b**	327126

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

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

For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

A Name of plan
PENSION PLAN FOR UNITED AUTO,AEROSPACE & AGRICULTU IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
75-2795365

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	29375	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON DELAWARE INC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	27553	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

IVINS, PHILLIPS & BARKER CHTD

52-1229560

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	15395	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

XEROX HR SOLUTIONS LLP

20-2185976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	13018	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 05/01/2013 and ending 04/30/2014

A Name of plan
PENSION PLAN FOR UNITED AUTO,AEROSPACE & AGRICULTU IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
75-2795365

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: DRESSER, INC. MASTER TRUST

b Name of sponsor of entity listed in (a): DRESSER, INC.

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)
75-2795365-135	M	28921566

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 05/01/2013 and ending 04/30/2014

A Name of plan
PENSION PLAN FOR UNITED AUTO,AEROSPACE & AGRICULTU IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
75-2795365

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)		
(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)	28528498	28921566
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28528498	28921566
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	28528498	28921566

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2440988
(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		2440988
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1815758	
(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)		1815758
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)	72323	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	98012	
(4) Other	2i(4)	61827	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		232162
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2047920
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		393068
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: KPMG LLP **(2)** EIN: 13-5565207

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		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

Part V Trust Information (optional)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

A Name of plan
PENSION PLAN FOR UNITED AUTO,AEROSPACE & AGRICULTU IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
75-2795365

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): 04-3581074 _____

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** 0

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: 00% 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):

DRESSER, INC.
PENSION PLAN FOR UNITED AUTOMOBILE, AEROSPACE & AGRICULTURAL IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA
PLAN 016

Financial Statements

April 30, 2014 and 2013

(With Independent Auditors' Report Thereon)

DRESSER, INC.
PENSION PLAN FOR UNITED AUTOMOBILE, AEROSPACE & AGRICULTURAL IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA
PLAN 016

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KPMG LLP
Suite 3100
717 North Harwood Street
Dallas, TX 75201-6585

Independent Auditors' Report

Employee Benefits Committee for
Dresser, Inc. Pension Plan for United Automobile,
Aerospace & Agricultural Implement
Workers of America, Local 1118 of Roots
Blower Division, Connersville, Indiana
Plan 016:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Dresser, Inc. Pension Plan for United Automobile, Aerospace & Agricultural Implement Workers of America, Local 1118 of Roots Blower Division, Connersville, Indiana Plan 016 (the Plan) which comprise the statements of net assets available for benefits as of April 30, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years ended April 30, 2014 and 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis of 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 as of April 30, 2014 and 2013 and for the years ended April 30, 2014 and 2013 summarized in notes 5 and 6, which was certified by State Street Bank and Trust Company, 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 April 30, 2014 and 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

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.

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

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

KPMG LLP

Dallas, Texas
January 6, 2015

DRESSER, INC.
PENSION PLAN FOR UNITED AUTOMOBILE, AEROSPACE & AGRICULTURAL IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA
PLAN 016

Statements of Net Assets Available for Benefits

April 30, 2014 and 2013

	2014	2013
Investments:		
Investment in Dresser, Inc. Master Trust, at fair value	$ 28,921,566	28,528,498
Net assets available for benefits	$ 28,921,566	28,528,498

See accompanying notes to financial statements.

DRESSER, INC.
PENSION PLAN FOR UNITED AUTOMOBILE, AEROSPACE & AGRICULTURAL IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA
PLAN 016

Statements of Changes in Net Assets Available for Benefits

Years ended April 30, 2014 and 2013

	2014	2013
Employer contributions	$ —	320,000
Net investment gain from Master Trust Investment Accounts	2,440,988	3,740,180
Total additions to net assets	2,440,988	4,060,180
Benefit payments	(1,815,758)	(1,780,228)
General and administrative expenses	(232,162)	(246,257)
Total deductions from net assets	(2,047,920)	(2,026,485)
Increase in net assets	393,068	2,033,695
Net assets available for benefits:		
Beginning of year	28,528,498	26,494,803
End of year	$ 28,921,566	28,528,498

See accompanying notes to financial statements.

DRESSER, INC.
PENSION PLAN FOR UNITED AUTOMOBILE, AEROSPACE & AGRICULTURAL IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA
PLAN 016

Notes to Financial Statements

April 30, 2014 and 2013

(1) Description of the Plan

The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions. Copies of the plan document are available from Dresser, Inc.

(a) General

The Plan is a noncontributory defined benefit pension plan. It provides coverage for pension, disability, and preretirement death benefits for virtually all employees of the Roots Blower Division of Dresser, Inc. who are represented by the United Automobile, Aerospace and Agricultural Implement Workers of America, Local 1118 at Connersville, Indiana. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Establishment

On September 29, 1998, the Plan became sponsored by Halliburton Company (Halliburton) (the former sponsor) when Halliburton completed an acquisition of Dresser Industries, Inc. (Dresser) pursuant to an agreement and plan merger (the Merger) dated February 25, 1998. Prior to the Merger, the Plan was sponsored by Dresser.

Effective May 1, 1999, the Plan's investments were invested in the Halliburton Company Employee Benefit Master Trust (the former Master Trust) at State Street Bank and Trust Company (the Trustee).

On April 10, 2001, Halliburton divested itself from Dresser pursuant to an agreement dated January 30, 2001. Effective on this date, Dresser, Inc. took over as sponsor of the Plan. Also at this time, the name of the Plan was changed from Dresser Industries, Inc. Pension Plan for United Automobile, Aerospace & Agricultural Implement Workers of America, Local 1118 of Roots Blower Division, Connersville, Indiana – Plan 016 to Dresser, Inc. Pension Plan for United Automobile, Aerospace & Agricultural Implement Workers of America, local 1118 of Roots Blower Division, Connersville, Indiana – Plan 016. On December 17, 2001, Dresser, Inc. established the Dresser, Inc. Master Trust (the current Master Trust) and the Plan's assets were transferred into it. The Trustee remained the same.

Effective February 28, 2009, the Plan was amended so that only employees hired prior to November 1, 2008 were eligible to participate in the Plan. These employees were able to choose to receive future benefits accruals under the Plan, or transfer into the 401(k) Dresser, Inc. Savings Plan and receive matching contributions in the 401(k) Dresser, Inc. Savings Plan. For any employee transferring to the 401(k) Dresser, Inc. Savings Plan, the accrued benefit under the Plan is limited to the accrued benefit earned as of February 28, 2009.

(Continued)

On February 1, 2011, General Electric Company (the Company) announced the completion of the acquisition of Dresser, Inc. This acquisition had no impact on the operation of the Plan.

(c) Administration

The Plan is administered by an Employee Benefits Committee appointed by the Board of Directors of Dresser, Inc. The committee is generally responsible for administering the Plan, maintaining eligibility records of participants in the Plan, authorizing payment of administrative expenses, processing benefit claims and authorizing payment of benefits.

(d) Eligibility

Employees hired prior November 1, 2008 became eligible for participation on their first anniversary of employment.

(e) Vesting

The Plan provides for 100% vesting at the end of 5 years of vested service.

(f) Benefit Provisions

The Plan provides benefits for normal and early retirement. The normal form of benefit payment for a single participant is a monthly life only benefit. The normal form of benefit payment for a married participant is a 50% joint and survivor benefit, in which an employee receives a monthly benefit payment until death, at which time the surviving spouse begins receiving 50% of the benefit until death. In addition, the Plan provides certain death benefits in the event of the death of an employee prior to retirement.

(g) Contributions

Dresser, Inc. contributes to the Plan such amounts deemed necessary based on actuarial computations to provide assets to meet anticipated future benefits to be paid from the Plan to its participants. Participating employees are not required or permitted to make contributions to the Plan. The Plan meets the minimum funding requirements as prescribed by ERISA.

(2) Summary of Significant Accounting Policies

(a) Basis of Reporting

The Plan's financial statements are prepared according to accounting principles generally accepted in the United States of America.

(b) Valuation of Investments

Investments are valued at fair value as reported by the trustee. 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 7 for further discussion of fair value measurements.

Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(c) Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain 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. Accordingly, actual results could differ from those estimates.

(d) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(e) Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

(f) Recently Issued Accounting Pronouncement

In February 2013, the FASB issued Accounting Standards Update (ASU) 2013-03, Financial Instruments (Topic 825): Clarifying the Scope and Applicability of a Particular Disclosure to Nonpublic Entities (ASU 2011-04). ASU 2013-03 clarifies the requirement to disclose "the level of the fair value hierarchy within which the fair value measurements are categorized in their entirety (Level 1, 2, or 3)" does not apply to nonpublic entities for items that are not measured at fair value in the statement of financial position but for which fair value is disclosed. The ASU was effective at the time of issuance and applied to the financial statements for the plan year ended April 30, 2012 and all financial statements issued thereafter. The adoption of this standard did not have a significant impact on the Plan's financial statements.

(Continued)

In June 2012, Congress enacted the Moving Ahead for Progress in the 21st Century Act (MAP-21), Pub. L. No. 112-141. This Act made significant changes for defined benefit pension plans, including the stabilization of interest rates used by plan actuaries to calculate minimum contributions. MAP-21 reduces the required contribution amounts for single-employer pension plans by allowing plan sponsors to measure pension liability using 25-year average segment rates plus or minus a corridor (10% for 2012, increasing by 5% each year until it reaches 30% for 2016 and later). MAP-21 was effective for plan years beginning after December 31, 2011 and applied to the financial statements for the plan year ended April 30, 2012 and all financial statements issued thereafter. The implementation of the MAP-21 segment rates decreased the contribution amounts made to the Plan by the plan sponsor by approximately 100% from the prior year.

(g) Subsequent Events

In accordance with FASB Accounting Standards Codification (ASC) 855, *Subsequent Events*, management has reviewed subsequent events through January 6, 2015, the date the report was available to be issued.

(3) Actuarial Assumptions

The assumptions underlying the actuarial computations made by the consulting actuary, Towers Watson, for plan years ending April 30, 2013 and 2012 are as follows:

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation and/or a flat dollar amount during each year of credited service. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of April 30, 2013 and 2012 were (a) life expectancy of participants (the RP 2000 Blue Collar Mortality Table with projections was used), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The interest rates used to discount the obligation at April 30, 2013 and April 30, 2012 were 7.00% and 7.00% respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different

(Continued)

actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2013 and 2012. Had the valuations been performed as of April 30, there would be no material differences.

The actuarial present value of accumulated plan benefits as of April 30, 2013 and 2012:

	April 30	
	2013	**2012**
Vested benefits of participants currently receiving payments	$ 14,969,922	14,989,991
Other vested benefits	8,015,456	8,348,008
Nonvested benefits	506,944	563,230
Total actuarial present value of accumulated plan benefits	$ 23,492,322	23,901,229

The change in the actuarial present value of accumulated plan benefits from April 30, 2012 to April 30, 2013, is as follows:

Actuarial present value of accumulated plan benefits at April 30, 2012	$ 23,901,229
Benefits accumulated	(240,511)
Passage of time (interest)	1,611,832
Benefits paid	(1,780,228)
Net decrease in accumulated plan benefits	(408,907)
Actuarial present value of accumulated plan benefits at April 30, 2013	$ 23,492,322

Any amendments entered into subsequent to April 30, 2013 were not considered in the actuarial present value of accumulated plan benefits.

(4) Investment in Current Master Trust

The current Master Trust invests plan assets in common collective trusts. The current Master Trust maintains these investments for all of Dresser, Inc.'s pension plans and each plan has an undivided interest in trust investments. Ownership of plan assets is represented as proportionate dollar units of participation which is determined each quarter by the Trustee based upon initial plan participation and adjusted for plan contributions, plan benefit payments, and plan administrative expenses.

(Continued)

(5) Investments and Transactions Certified by the Trustee

The investment in the current Master Trust at April 30, 2014 and 2013 and certain other transactions for the years then ended, certified as complete and accurate by the Trustee, are summarized as follows:

		April 30	
		2014	2013
Investment:			
Estimated cost	$	19,859,225	20,669,700
Fair value		28,921,566	28,528,498
Units of participation		28,921,566	28,528,498
Net investment gain from current master:			
Trust investment accounts	$	2,440,988	3,740,180

The total net assets of the current Master Trust at April 30, 2014, as certified by the Trustee, are as follows:

		Cost	Fair value
Cash and cash equivalents	$	1,039,551	1,039,551
Receivable for investments sold		1,850,000	1,850,000
Payable for investments purchased		(300,000)	(300,000)
Long U.S. Credit Index		95,828,523	121,581,594
MSCI EAFE Index NL QP CTF		30,214,551	44,573,171
Russell 1000 ®VAL INX NL FD		22,931,260	41,712,701
Russell 1000 Growth Index		23,190,685	41,628,842
Russell 2000 Index Fund		6,229,412	11,079,300
Daily Emerging Markets Index		6,142,584	8,369,480
S & P Midcap Index		3,167,423	5,596,021
Total net assets of the current Master Trust	$	190,293,989	277,130,660
Interest of the Plan in the current Master Trust	$	19,859,225	28,921,566

At April 30, 2014, the Plan's interest in the net asset of the current Master Trust was 10.44%.

(Continued)

The total net assets of the current Master Trust at April 30, 2013, as certified by the Trustee, are as follows:

		Cost	Fair value
Cash and cash equivalents	$	1,394,528	1,394,528
Receivable for investments sold		2,970,000	2,970,000
Payable for investments purchased		(1,660,000)	(1,660,000)
Long U.S. Credit Index		91,122,782	118,638,705
MSCI EAFE Index NL QP CTF		33,408,550	43,903,764
Russell 1000 ®VAL INX NL FD		26,490,597	40,858,481
Russell 1000 Growth Index		26,824,867	41,058,925
Russell 2000 Index Fund		7,106,676	10,949,880
Daily Emerging Markets Index		5,663,379	8,245,157
S & P Midcap Index		3,640,649	5,489,250
Total net assets of the current Master Trust	$	196,962,028	271,848,690
Interest of the Plan in the current Master Trust	$	20,669,700	28,528,498

At April 30, 2013, the Plan's interest in the net asset of the current Master Trust was 10.49%.

The net investment gain for the current Master Trust during the year ended April 30, 2014 and 2013, as certified by the Trustee, was derived from and composed of the following:

		2014	2013
Interest and dividend income	$	38	1,099
Net realized gain on the sale of investments		11,390,216	8,168,781
Net unrealized appreciation in market value of investments		11,950,009	27,566,093
Total investment gain	$	23,340,263	35,735,973
Net investment gain allocated to the Plan	$	2,440,988	3,740,180

(Continued)

(6) Net Investment Gain from Current Master Trust Investment Accounts

The net investment gain from current Master Trust investment accounts is composed of the following:

		2014	2013
Interest and dividends	$	5	115
Realized gains		1,193,503	855,521
Unrealized gains		1,247,480	2,884,544
Net investment gain	$	2,440,988	3,740,180

(7) Fair Value Measurements

FASB ASC 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described 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 assets or liability's fair value measurement level 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.

The following tables present a summary of the current Master Trust's investment assets, in which the Plan has an undivided interest, measured at fair value as of April 30, 2014 and 2013 ($ in thousands):

	Investments at fair value			
	Quoted prices in active market (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
April 30, 2014:				
Common and collective trusts:				
Long US Credit Index	$ —	121,581,594	—	121,581,594
MSCI EAFE Index NL QP CTF	—	44,573,171	—	44,573,171
Russell 1000 ® VAL INX NL FD	—	41,712,701	—	41,712,701
Russell 1000 Growth Index	—	41,628,842	—	41,628,842
Russell 2000 Index Fund	—	11,079,300	—	11,079,300
Daily Emerging Markets Index	—	8,369,480	—	8,369,480
S & P Midcap Index	—	5,596,021	—	5,596,021
Total common and collective trusts	—	274,541,109	—	274,541,109
Other:				
Cash and cash equivalents	1,039,551	—	—	1,039,551
Receivable for investments sold	1,850,000	—	—	1,850,000
Payable for investments purchased	(300,000)	—	—	(300,000)
Total other	2,589,551	—	—	2,589,551
Total investments	$ 2,589,551	274,541,109	—	277,130,660

(Continued)

	Investments at fair value			
	Quoted prices in active market (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
April 30, 2013:				
Common and collective trusts:				
Long US Credit Index	$ —	118,638,705	—	118,638,705
MSCI EAFE Index NL QP CTF	—	43,903,764	—	43,903,764
Russell 1000 ® VAL INX NL FD	—	40,858,481	—	40,858,481
Russell 1000 Growth Index	—	41,058,925	—	41,058,925
Russell 2000 Index Fund	—	10,949,880	—	10,949,880
Daily Emerging Markets Index	—	8,245,157	—	8,245,157
S & P Midcap Index	—	5,489,250	—	5,489,250
Total common and collective trusts	—	269,144,162	—	269,144,162
Other:				
Cash and cash equivalents	1,394,528	—	—	1,394,528
Receivable for investments sold	2,970,000	—	—	2,970,000
Payable for investments purchased	(1,660,000)	—	—	(1,660,000)
Total other	2,704,528	—	—	2,704,528
Total investments	$ 2,704,528	269,144,162	—	271,848,690

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2014 and 2013.

Investments in common collective trusts: Valued at their respective net asset value per share/unit on the valuation date.

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

(Continued)

There have been no transfers of investments between Levels 1, 2, and 3 during the years ended April 30, 2014 and 2013.

(8) Investments

The following table presents investments that represent 5% or more the current Master Trust's net assets, in which the Plan has an undivided interest, at April 30, 2014 and 2013:

	2014	2013
Long U.S. Credit Index	$ 121,581,594	118,638,705
MSCI EAFE Index NL QP CTF	44,573,171	43,903,764
Russell 1000 ® VAL INX NL FD	41,712,701	40,858,481
Russell 1000 Growth Index	41,628,842	41,058,925

(9) Party-in-Interest Transactions

Plan investments are managed by State Street Bank and Trust Company. State Street Bank and Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the services of State Street Bank and Trust Company amounted to $98,012 and $91,799 for the years ended April 30, 2014 and 2013, respectively.

(10) Reportable Transactions

A schedule of reportable transactions has not been presented because there are no reportable transactions which require presentation under ERISA Section 2520.103-6.

(11) Plan Termination

While Dresser, Inc. does not currently intend to terminate the Plan or to permanently discontinue contributions, they may discontinue such contributions, and they may terminate the Plan. If terminated, net assets of the Plan would be distributed to participants and beneficiaries as prescribed by the terms of the Plan Document in accordance with ERISA. Whether a particular participants accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided at all. In the case of termination, if assets of the Plan are sufficient to provide all accumulated plan benefits, then net assets in excess of accumulated plan benefits would be returned to Dresser, Inc.

(Continued)

(12) Income Tax Status

The IRS has determined and informed the Plan by a letter dated March 26, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan's sponsor and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC; therefore, they believe that the Plan is qualified and the related trust is tax-exempt.

The plan sponsor has concluded that as of April 30, 2014 there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan sponsor believes it is no longer subject to income tax examinations for years prior to 2010.

(13) Plan Amendment

The Plan was amended, effective November 1, 2011, to reflect the bargained changes to participant credited service and dollar factors as agreed by Dresser, Inc and the Union for service dates that were not previously listed in the Plan Document. All previous service dates and factors remained the same. The following dates of service and dollar factors were added to Section 4.01 (Normal Retirement Benefit) and Section 4.03 (Disability Pension Benefit) of the Plan Document:

	Dollar factor	Period of service
$	35.00	November 1, 2011 – March 1, 2015

(14) 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 statements 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.

Dresser, Inc.
Pension Plan for United Automobile, Aerospace and Agricultural Implement Workers of America Local No. 1118 of Roots Blower Division, Connersville, Indiana
EIN: 75-2795365 / PN 016
Schedule SB, Line 26 – Schedule of Active Participant Data

		Total Years of Credited Service									
Attained Age		<1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<25	Count	0	0	0	0	0	0	0	0	0	0
25 to 29	Count	0	1	2	0	0	0	0	0	0	0
30 to 34	Count	0	2	0	0	0	0	0	0	0	0
35 to 39	Count	0	4	2	0	1	0	0	0	0	0
40 to 44	Count	0	1	2	0	2	0	0	0	0	0
45 to 49	Count	0	1	1	1	2	0	0	0	0	0
50 to 54	Count	0	2	4	1	1	2	1	2	0	0
55 to 59	Count	0	0	3	1	0	1	0	9	14	2
60 to 64	Count	0	0	1	0	1	0	1	6	8	1
65 to 69	Count	0	1	0	0	1	0	0	0	1	3
70 & up	Count	0	0	0	0	0	0	0	0	0	1

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

- Applicable month: May 2013
- Yield curve basis: Segment Rates

Interest rates:	Reflecting HATFA Corridors	Not Reflecting Corridors
First segment rate (10-year rate)	5.23%	1.46%
Second segment rate (20-year rate)	6.51%	4.15%
Third segment rate (30-year rate)	7.16%	5.20%
Effective interest rate	6.56%	

Demographic Assumptions

Mortality:

- Healthy mortality rates: IRS Proposed Pre and Post Retirement 2013 Static Tables
- Disabled life mortality rates: Alternative disabled life mortality tables as defined under Revenue Ruling 96-7 (Dresser Disabled Mortality Table C) with no mortality improvements beyond the valuation date.

Termination: The rates at which participants are assumed to leave the Company by are shown below:

Representative Termination Rates

Percentage assumed to leave during the year	
Attained Age	Percentage
25	5.00%
30	5.00%
35	5.00%
40	2.00%
45	2.00%
50	2.00%
55	2.00%
60	2.00%

Terminated vested participants are assumed to retire at age 62 with unreduced benefits

Retirement

Rates at which participants are assumed to retire by age are shown below.

Percentage assumed to retire during the year

Age	Percentage per year
55-59	2.50%
60	15.00%
61	20.00%
62	30.00%
63-64	15.00%
65	50.00%
66-69	10.00%
70	100.00%

Disability: SOA 2012 IDEC Claim Incidence Rate Tables (class 3 for males)

Benefit commencement date:

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit: The later of age 62 and termination.
- Disability benefit: Upon disablement
- Retirement benefit: Upon termination of employment

Form of payment: 75% of participants are assumed to elect a life annuity, 25% a J&S 50% annuity.

Percent married: 85%
Spouse age: Wife three years younger than husband
Covered pay: N/A
Administrative expenses: Actual expenses for prior plan year.

At-risk assumptions: Not applicable.

Cash flow

- Amount and timing of contributions: Contributions are made on the last day required to meet quarterly and minimum funding requirements.
- Timing of benefit payments: Annuity payments are payable monthly and lump sum payments are payable on the date of decrement.

Methods

▸ Valuation date	First day of the plan year
▸ Funding target and target normal cost	Present value of accrued benefits
▸ Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings. The average asset value must be within 10% of fair value, including contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Dresser Incorporated (GE) and, based on that review, is not aware of any significant benefits required to be valued that were not.

Change in Assumptions and Methods Since Prior Valuation

Change in assumptions since prior valuation	A new experience study was performed, and as a result assumed rates of retirement, rates of termination, rates of disability, terminated vested age of commencement, and forms of benefit payment were changed to better reflect anticipated future experience.
Contributions	The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of May 2012 to May 2013 and for the Highway and Transportation Funding Act corridor extensions**.** The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.
Data Sources	Towers Watson used asset data supplied by the trustee. Dresser Incorporated (GE), furnished participant data as of the valuation date. Dresser Incorporated (GE) also provided the dates and amounts of the 2012 plan year contributions that will be paid in the 2013 plan year. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations

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 05/01/2013 and ending 04/30/2014

▶ **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
PENSION PLAN FOR UNITED AUTO,AEROSPACE & AGRICULTU IMPLEMENT WORKERS OF AMERICA, LOCAL 1118 OF ROOTS BLOWER DIVISION, CONNERSVILLE, INDIANA

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DRESSER, INC.

D Employer Identification Number (EIN)
75-2795365

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

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

Part I Basic Information

1 Enter the valuation date: Month 05 Day 01 Year 2013

2 Assets:

a Market value	2a	28528498
b Actuarial value	2b	27284753

3 Funding target/participant count breakdown:

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	278	16077111
b For terminated vested participants	3b	118	3601846
c For active participants:			
(1) Non-vested benefits	3c(1)		259571
(2) Vested benefits	3c(2)		4497180
(3) Total active	3c(3)	90	4756751
d Total	3d	486	24435708

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	6.56%
6 Target normal cost	6	327126

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

CARLA LIBBY CL
Signature of actuary

1/5/2015
Date

CARLA LIBBY, A.S.A.
Type or print name of actuary

1405201
Most recent enrollment number

TOWERS WATSON DELAWARE, INC.
Firm name

214-530-4200
Telephone number (including area code)

500 NORTH AKARD, SUITE 4100
DALLAS TX 75201-6661
Address of the firm

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

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 14.45%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		313836
	b Interest on (a) using prior year's effective interest rate of 6.86% except as otherwise provided (see instructions)		21529
	c Total available at beginning of current plan year to add to prefunding balance		335365
	d Portion of (c) to be added to prefunding balance		330000
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	330000

Part III Funding Percentages

14	Funding target attainment percentage	14	110.30%
15	Adjusted funding target attainment percentage	15	111.65%
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	103.96%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

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

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

c If 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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.23%	6.51%	7.16%	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	63

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	327126
b Excess assets, if applicable, but not greater than line 31a	31b	327126

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Plan Year May 1, 2013 to April 30, 2014

Dresser, Inc.
Pension Plan for United Automobile, Aerospace and Agricultural Implement Workers of America Local No. 1118 of Roots Blower Division, Connersville, Indiana
EIN: 75-2795365 / PN 016

Age	Retirement Probability	Population Remaining	Retirees	Weighting	Average Age
55	2.50%	100.00	2.50	2.50%	
56	2.50%	97.50	2.44	2.44%	
57	2.50%	95.06	2.38	2.38%	
58	2.50%	92.68	2.32	2.32%	
59	2.50%	90.36	2.26	2.26%	
60	15.00%	88.10	13.22	13.22%	
61	20.00%	74.88	14.98	14.98%	
62	30.00%	59.90	17.97	17.97%	
63	15.00%	41.93	6.29	6.29%	
64	15.00%	35.64	5.35	5.35%	
65	50.00%	30.29	15.15	15.15%	
66	10.00%	15.14	1.51	1.51%	
67	10.00%	13.63	1.36	1.36%	
68	10.00%	12.27	1.23	1.23%	
69	10.00%	11.04	1.10	1.10%	
70	100.00%	9.94	9.94	9.94%	
			Total	**100.00%**	**62.68**

Weighted average retirement age: 63

As shown on Line 22 of the Schedule SB, the weighted average retirement age is 63. The weighted average retirement ages were weighted in proportion to the probability that an active participant under age 55 would remain an active participant to each age and then retire at that age. When determining the probability of remaining an active participant to a given age, only the retirement decrement assumption was taken into consideration.

Summary of Plan Provisions Connersville 1118—Auto, Aerospace, and Agricultural (Plan 016)

Plan Provisions

Effective Date of Plan	January 2, 1953
Effective Date of Provisions	November 1, 1993
Covered Employees	Any hourly-paid employee, except a leased employee, who is a member of the bargaining unit represented by the Union, and who is employed at the Connersville, Indiana location of the employer hired before November 1, 2008.
Participation Date	A covered employee shall become a participant in this plan on the first anniversary of the employee's employment commencement date if the employee was hired before November 1, 2008.

Definitions

Participation service	The elapsed time period of employment. Participation service is used to determine vesting and eligibility for benefits.
Benefit accrual service	The elapsed time period of employment. Benefit accrual service is used to determine the amount of benefit payable to or on behalf of a participant.
Normal retirement date(NRD)	The last day of the calendar month during which a participant has both attained age 65 and has either (i) reached the fifth anniversary of the participation in the Plan or (ii) completed at least five (5) years of participation service.
Past Service Benefit	Multiplier (as defined below) times the years of benefit accrual service, considering only full months, not in excess of 41 years. The multiplier is equal to (i) $27.25 if the participant's date of termination is on or after November 1, 1993, but prior to November 30, 2005; (ii) $30.25 if the participant's date of termination is on or after November 30, 2005, but prior to November 1, 2008 (iii) $31.25 if the participant's date of termination is on or after November 1, 2008. Service after November 1, 2009 will be multiplied by $33.25. The monthly accrued benefit of any participant with 5 or more years of benefit accrual service shall be at least equal to 10 times the benefit rate in effect on the normal retirement date.
Future Service Benefit	Multiplier (as defined below) times the year(s) of benefit accrual service credited to the participant during the multipliers effective period, considering only full months, total service not in excess of 41 years. The multiplier is equal to: ► $33.25 if the participant's date of termination is on or after November 1, 2009 but prior to November 1, 2011. ► $35.00 if the participant's date of termination is on or after November 1, 2011.
Actuarial Equivalence for conversion to all other optional forms	1971 Group Annuity Mortality to be weighted 90% male and 10% female and a 5% interest rate
Optional forms of payment	75%, 50% Joint & Survivor annuity, a life annuity

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement between age 60 and age 65 after completing at least 10 years of participation service.
Deferred vested	Termination for reasons other than death, disability, or retirement after completing 5 years of participation service.
Disability retirement	Become totally and permanently disabled prior to attainment of age 65 with at least 10 years of participation service.
Preretirement Spouse benefit	Death of a participant while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly accrued benefit determined as of NRD
Early retirement	Monthly accrued benefit determined as of early retirement date reduced by 1/180 for each complete month by which the participant is less than 65 years of age at the annuity starting date, if the participant is less than age 62 on his annuity starting date. This reduction shall not be greater than an alternative actuarial reduction.
Termination with deferred vested benefit	Monthly accrued benefit based on the benefit accrual service as of the date of termination.
Disability retirement	Monthly accrued benefit based on the benefit accrual service as of the disability retirement date.
Death with preretirement spouse benefits	50% of the monthly reduced benefit to which the Participant would have been entitled under immediate retirement provisions.

Other Plan Provisions

Normal form of payment	Actuarially equivalent 50% joint and contingent annuity if married on the date payments commence; life annuity if single.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

The Internal Revenue Code maximum on benefits was updated to reflect current year changes.

Schedule SB, Line 24

Change in Actuarial Assumptions

A new experience study was performed, and as a result assumed rates of retirement, rates of termination, rates of disability, terminated vested age of commencement, and forms of benefit payment were changed to better reflect anticipated future experience.

Retirement Rates		
Age	2012	2013
55	2.56%	2.50%
56	2.48%	2.50%
57	2.48%	2.50%
58	2.48%	2.50%
59	2.40%	2.50%
60	2.40%	15.00%
61	2.32%	20.00%
62	50.00%	30.00%
63	100.00%	15.00%
64	100.00%	15.00%
65	100.00%	50.00%
66	100.00%	10.00%
67	100.00%	10.00%
68	100.00%	10.00%
69	100.00%	10.00%
70+	100.00%	100.00%

Termination Rates		
Age	2012	2013
25	15.44%	5.00%
30	10.32%	5.00%
35	6.40%	5.00%
40	4.08%	2.00%
45	3.12%	2.00%
50	2.72%	2.00%
55	2.56%	2.00%
60	2.40%	2.00%

Dresser, Inc.
Pension Plan for United Automobile, Aerospace and Agricultural Implement Workers of America Local No. 1118 of Roots Blower Division, Connersville, Indiana
EIN: 75-2795365 / PN 016
Schedule SB, Line 24 – Change in Actuarial Assumptions

Disability Rates

Age	2012	2013
25	0.030%	0.028%
30	0.040%	0.021%
35	0.050%	0.020%
40	0.070%	0.028%
45	0.100%	0.054%
50	0.180%	0.104%
55	0.360%	0.184%
60	0.900%	0.295%

Form of Payment

2012	2013
100% life annuity	75% life annuity
	25% J&S 50% annuity

TV Commencement Age

2012	2013
Age 65	Age 62