

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>11/01/2013</u> and ending <u>08/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☒ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan POWER PRODUCTS 401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 11/01/2013</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 11/01/2013	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 11/01/2013					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) POWER PRODUCTS LLC N85 W 12545 WESTBROOK CROSSING MENOMONEE, WI 53051	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 90-1027031</td> </tr> <tr> <td>2c Sponsor's telephone number 262-293-0954</td> </tr> <tr> <td>2d Business code (see instructions) 221100</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) 90-1027031	2c Sponsor's telephone number 262-293-0954	2d Business code (see instructions) 221100	
2b Employer Identification Number (EIN) 90-1027031					
2c Sponsor's telephone number 262-293-0954					
2d Business code (see instructions) 221100					

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.	06/11/2015	DENISE ATCHISON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	327
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	368
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	25
d Subtotal. Add lines 6a , 6b , and 6c		6d	393
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	393
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	371
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: 2E 2F 2G 2J 2K 2S 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

For calendar plan year 2013 or fiscal plan year beginning **11/01/2013** and ending **08/31/2014**

A Name of plan POWER PRODUCTS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 POWER PRODUCTS LLC	D Employer Identification Number (EIN) 90-1027031	

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
AMERICAN FUNDS BEACON

95-1411037

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

95-4516049

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

04-2679462

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

13-3317783

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

JPMORGAN

13-2624428

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

INVESCO

58-2287224

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

NUVEEN

36-3817266

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

GOLDMAN SACHS

13-5108880

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

PIMCO FUNDS

95-2632339

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

JOHN HANCOCK

04-3483032

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

OPPENHEIMER

13-2527171

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

VANGUARD

23-1945930

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

T. ROWE PRICE

52-2264646

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

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

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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)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 37 49 50 52 62 63 64	SERVICE PROVIDER	27736	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 11/01/2013 and ending 08/31/2014

A Name of plan <u>POWER PRODUCTS 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>POWER PRODUCTS LLC</u>	D Employer Identification Number (EIN) <u>90-1027031</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND N</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1222349</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WF/BLACKROCK S&P MC INDEX CIT N</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>94-3224211-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2422800</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO CORE BOND CIT N</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>94-3222878-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>956134</u>
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
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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
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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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>11/01/2013</u> and ending <u>08/31/2014</u>		
A Name of plan <u>POWER PRODUCTS 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>POWER PRODUCTS LLC</u>	D Employer Identification Number (EIN) <u>90-1027031</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1	Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets			
a	Total noninterest-bearing cash	1a	0	1312
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)	0	3914096
	(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)	0	458281
	(9) Value of interest in common/collective trusts	1c(9)	0	4601284
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	14994045
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	0	23969018

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	23969018
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	199294	
(B) Participants	2a(1)(B)	1152472	
(C) Others (including rollovers)	2a(1)(C)	263032	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1614798
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)	17575	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17575
(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)	571334	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		571334
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2149487	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2277299	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-127812
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-430670	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-430670

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		370171
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1020120
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3035516

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3699979	
(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)		3699979
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		1435
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	25274	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		25274
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3726688

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-691172
l Transfers of assets:			
(1) To this plan.....	2l(1)		24660190
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 11/01/2013 and ending 08/31/2014

A Name of plan <u>POWER PRODUCTS 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>POWER PRODUCTS LLC</u>	D Employer Identification Number (EIN) <u>90-1027031</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6257133</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% 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): _____



Grant Thornton

Financial Statements and Report of Independent Certified
Public Accountants

Power Products 401(k) Plan

August 31, 2014

Contents

	Page
Report of Independent Certified Public Accountants	3
Statement of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information	
Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)	16



Grant Thornton

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Retirement Committee
Power Products 401(k) Plan

Grant Thornton LLP
2501 E. Enterprise Ave, Suite 300
P.O. Box 1097
Appleton, WI 54912-1097

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Report on the financial statements

We were engaged to audit the accompanying financial statements of Power Products 401(k) Plan (the “Plan”), which comprise the statement of net assets available for benefits as of August 31, 2014, and the related statement of changes in net assets available for benefits for the period November 1, 2013 to August 31, 2014, 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 for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in note G, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of August 31, 2014, and for the period November 1, 2013 to August 31, 2014, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

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

Supplementary information

The supplemental schedule of assets (held at end of year) as of August 31, 2014 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in note G, 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.



Appleton, Wisconsin
June 11, 2015

POWER PRODUCTS 401(k) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
August 31, 2014

ASSETS

Cash	\$ 1,312
Investments, at fair value:	
Mutual funds	14,994,045
Common stock	3,914,096
Collective trust funds	4,620,842
Total investments	<u>23,528,983</u>
Receivables:	
Note receivable from participants	459,716
Employer contributions	750,042
Total receivables	<u>1,209,758</u>
Net assets available for benefits at fair value	24,740,053
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	<u>(19,558)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 24,720,495</u></u>

The accompanying notes are an integral part of this statement.

POWER PRODUCTS 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the period November 1, 2013 to August 31, 2014

Investment income:	
Interest and dividend income	\$ 179,378
Net appreciation in fair value of investments	<u>1,223,765</u>
Net investment income	<u>1,403,143</u>
Interest income on notes receivable from participants	17,575
Contributions:	
Employer	949,336
Participant	1,152,472
Rollovers	<u>263,032</u>
	<u>2,364,840</u>
Benefits paid to participants	(3,699,979)
Administrative expenses	<u>(25,274)</u>
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	60,305
Transfer from qualified plan (note A1)	24,660,190
Net assets available for benefits at beginning of period	<u>-</u>
Net assets available for benefits at end of period	<u><u>\$ 24,720,495</u></u>

The accompanying notes are an integral part of this statement.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE A - DESCRIPTION OF PLAN

The following description of the Power Products 401(k) Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution plan covering all eligible nonunion employees of Power Products, LLC (Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan was established November 1, 2013 as a spin-off from the Actuant Corporation 401(k) Plan (Actuant Plan). The transfer of assets from the Actuant Plan amounted to \$24,660,190 in November 2013. The transfer included outstanding loan balances of \$550,936, which represents a non-cash transaction. Actuant Corporation, the Plan Sponsor of the Actuant Plan, made an employer contribution to the eligible plan participants who were transferred to the Plan, based on a pro-rata formula for the applicable time period in which plan participants were participating in the Actuant Plan (September 1, 2014 through November 1, 2014). The total of this contribution was approximately \$200,000 and is recorded within employer contributions for the period November 1, 2013 through August 31, 2014.

2. Contributions

Participants may elect to make pretax and/or after-tax contributions as a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC), as defined in the Plan document. These deferrals are specifically allocated to the account of the individual participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Participants are automatically enrolled in the Plan at an employee deferral contribution rate of 4% of eligible compensation. In general, such automatic enrollment will be effective the first pay period after the participant has met all eligibility requirements, unless the participant elects to participate at a different rate or elect to opt out of enrollment.

Matching contributions may be made by the Employer at an amount equal to a discretionary percentage of the amount of each participant's pretax contributions, as determined by the Employer. For the period November 1, 2013 to August 31, 2014, the Employer matched 100% of employee deferrals up to \$300 and 25% of employee deferrals thereafter, up to 6% of employee compensation. The Employer also made an enhanced matching contribution for the period ending August 31, 2014 on behalf of each salaried or non-exempt employee who was a participant in the Acme Electric Corporation 401(k) Plan and attained age 40 or older as of August 31, 2005 as follows:

<u>Age at August 31, 2005</u>	<u>Match</u>
40-49	50% of first 6% of compensation deferred
50 and over	75% of first 6% of compensation deferred

Also, the Employer may make an additional contribution to the Plan at the discretion of the Retirement Committee.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE A - DESCRIPTION OF PLAN - Continued

3. Participant Accounts

Each participant's account is credited with the participant's contribution and the Employer's matching contribution, along with an allocation of Plan earnings and the Employer's discretionary contribution. Allocations are based on participant earnings or account balances as defined in the Plan's provisions.

4. Vesting

Participants are immediately vested in their voluntary contributions, including rollover amounts, plus actual earnings thereon. Vesting in the Employer contributions portion of their account plus earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

5. Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the term specified in the Plan document. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Participants experiencing financial hardship may withdraw a portion of this account balance as defined by the Plan document.

6. Notes Receivable from Participants

Participants may borrow from their vested balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The Plan allows for one general purpose loan and one home loan to be outstanding for a given participant at any given time. The loans are secured by the balance in the participant's account, and bear interest at a rate commensurate with local prevailing rates on commercial loans. Loans outstanding at August 31, 2014 bear interest at rates ranging from 4.25% to 5.00%. Principal and interest is paid ratably through payroll deductions while the participant is employed by the Employer. Participants may continue to make loan payments after termination by sending funds directly to the Plan recordkeeper.

7. Forfeited Accounts

Forfeited nonvested accounts from Employer matching and discretionary contributions can be used to reduce Employer contributions to the Plan or to pay plan expenses. Forfeitures of terminated participants' nonvested account balances used to reduce Employer contributions amounted to \$0 for the period November 1, 2013 to August 31, 2014. At August 31, 2014, the outstanding balance of forfeited nonvested accounts totaled \$32,325.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE B - SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies which have been consistently applied in the preparation of the accompanying financial statements follow:

1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

2. Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

3. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

4. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of August 31, 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

5. Payment of Benefits

Benefits are recorded when paid.

6. Expenses

Certain plan administrative expenses are paid by the Plan and expensed when incurred. All other administrative expenses are paid by the Employer.

NOTE C - INVESTMENTS

The following table presents the fair values of investments that represent 5 percent or more of the Plan's net assets at August 31, 2014:

<i>Common stock:</i>	
Actuant Corporation	\$ 3,914,096
<i>Collective trust funds:</i>	
WF/Blackrock S&P 500 Index CIT N	2,422,800
Wells Fargo Stable Return Fund N, at contract value	1,222,350
<i>Mutual funds:</i>	
JPMorgan Large Cap Growth Fund Class A	2,411,678
Nuveen Dividend Value Fund	1,505,527
T. Rowe Price Retirement 2035 Fund	1,492,659

During the period November 1, 2013 to August 31, 2014, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

Common stock	\$ (558,482)
Collective trust funds	370,171
Mutual funds	<u>1,412,076</u>
Net appreciation in fair value	<u><u>\$ 1,223,765</u></u>

In general, the investments provided by the Plan are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE D - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board (FASB) provides a framework for measuring fair value. This 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 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 asset's 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.

Following is a description of the valuation methodologies used for assets measured at fair value at August 31, 2014.

Mutual funds: Valued at the net asset value (NAV) of shares held by the plan at year end, which is obtained from an active market.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Collective trust funds: Valued at the NAV as determined by using estimated fair value of the underlying assets held in the fund at year-end. As allowed under the FASB guidance, fair value was determined using a practical expedient.

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

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stock:				
Industrial goods	\$ 3,914,096	\$ -	\$ -	\$ 3,914,096
Mutual funds:				
Equity funds	12,992,146	-	-	12,992,146
Bond funds	4,664	-	-	4,664
Mixed asset funds	1,997,235	-	-	1,997,235
Collective trust funds	-	4,620,842	-	4,620,842
Total assets at fair value	<u>\$ 18,908,141</u>	<u>\$ 4,620,842</u>	<u>\$ -</u>	<u>\$ 23,528,983</u>

The following table sets forth additional disclosures for the fair value measurements of investments, whose fair value is estimated using the reported NAV as of August 31, 2014:

<u>Investment type</u>	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Collective trust funds				
Wells Fargo Core Bond CIT N (a)	\$ 956,134	\$ -	Daily	Daily
Wells Fargo Stable Return Fund N (b)	1,241,908	-	Daily	Daily
WF/Blackrock S&P 500 Index CIT N (c)	2,422,800	-	Daily	Daily

- (a) The fund seeks total return consisting of current income and capital appreciation. The fund invests in investment-grade debt securities, including U.S. Government obligations, corporate bonds and mortgage- and asset-backed securities. As part of the investment strategy, the fund may invest in stripped securities or enter into mortgage dollar rolls and reverse repurchase agreements, as well as invest in U.S. dollar-denominated debt securities of foreign issuers.
- (b) The fund's objective is to provide investors with a moderate level of stable income without principal volatility.
- (c) The fund seeks to approximate the total return, before deduction of fees and expenses, of the Standard & Poor's 500 Index. The fund is an index fund that invests in equity securities of companies that compose the index. The fund will pursue this objective through investment in one or more underlying collective investment funds maintained by BlackRock Institutional Trust Company, N.A.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE E - TAX STATUS

The Internal Revenue Service (IRS) issued its latest opinion letter for the trustee's prototype plan on March 31, 2008 which stated that the Plan and its underlying trust qualify under the applicable provisions of the IRC and therefore are exempt from Federal income taxes. In the opinion of the plan administrator, the Plan and its underlying trust have operated within the terms of the Plan in all material respects and remain qualified under the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2014, there are no uncertain 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 is subject to income tax examinations for the Plan year.

NOTE F - PLAN TERMINATION

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

NOTE G - INFORMATION CERTIFIED BY TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statement of net assets available for benefits as of August 31, 2014.
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the period November 1, 2013 to August 31, 2014.
- Schedule H, Line 4(i) - schedule of assets (held at end of year) as of August 31, 2014.

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

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE H - RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by Wells Fargo Bank N.A. (Wells Fargo). Wells Fargo is the trustee as defined by the Plan and therefore, any transactions with Wells Fargo qualify as party-in-interest transactions.

The Plan pays certain plan administrative expenses. Other expenses are paid by the Company. Participant loans are also considered party-in-interest transactions.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO 5500

The following is a reconciliation of the difference between the Form 5500 and the financial statements as of and for the period November 1, 2013 to August 30, 2014:

Net assets available for benefits per the Form 5500	\$ 23,969,018
Employer contribution receivable	750,042
Deemed distributions for Form 5500 purposes	<u>1,435</u>
Net assets available for benefits per the financial statements	<u><u>\$ 24,720,495</u></u>
Increase in net assets available for benefits per the Form 5500	\$ (691,172)
Change in employer contribution receivable	750,042
Change in deemed distributions for Form 5500 purposes	<u>1,435</u>
Increase in net assets available for benefits per the financial statements	<u><u>\$ 60,305</u></u>

NOTE J - SUBSEQUENT EVENTS

The Plan evaluated its August 31, 2014 financial statements for subsequent events through June 11, 2015, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements, other than identified below.

On January 21, 2015, the Employer sold the Acme and Turner divisions of the Power Products operations, which resulted in a partial plan termination. The employees of these divisions became 100% vested in their account balances from employer contributions upon the partial plan termination.

SUPPLEMENTAL INFORMATION

POWER PRODUCTS 401(k) PLAN
SCHEDULE H - LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Employer ID #90-1027031 - Plan #001

August 31, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
*	Wells Fargo Core Bond CIT N	Collective trust fund	\$ 956,134
*	Wells Fargo Stable Return Fund N	Collective trust fund**	1,241,908
*	WF/Blackrock S&P 500 Index CIT N	Collective trust fund	2,422,800
			<u>4,620,842</u>
	Actuant Corporation	Common stock	3,914,096
	American Beacon Small Cap Val Instl	Mutual fund	2,768
	Harbor International Fund Instl	Mutual fund	1,035,176
	Invesco Small Cap Growth Fund R5	Mutual fund	627,889
	John Hancock Disciplined Value Mid Cap I	Mutual fund	891,003
	JPMorgan Large Cap Growth Fund Cl A	Mutual fund	2,411,678
	Nuveen Dividend Value Fund	Mutual fund	1,505,527
	Oppenheimer Developing Markets Y	Mutual fund	485,670
	PIMCO All Asset Fund Institutional Class	Mutual fund	89,132
	T. Rowe Price Retirement 2015 Fund	Mutual fund	562,946
	T. Rowe Price Retirement 2020 Fund	Mutual fund	897,838
	T. Rowe Price Retirement 2025 Fund	Mutual fund	612,292
	T. Rowe Price Retirement 2030 Fund	Mutual fund	756,444
	T. Rowe Price Retirement 2035 Fund	Mutual fund	1,492,659
	T. Rowe Price Retirement 2040 Fund	Mutual fund	813,483
	T. Rowe Price Retirement 2045 Fund	Mutual fund	276,047
	T. Rowe Price Retirement 2050 Fund	Mutual fund	86,497
	T. Rowe Price Retirement 2055 Fund	Mutual fund	33,776
	T. Rowe Price Retirement Income Fund	Mutual fund	447,318
	Vanguard Mid-Cap Index Fund	Mutual fund	937,587
	Vanguard Small-Cap Index Fund	Mutual fund	771,568
	Vanguard Total Bond Market Index Fund	Mutual fund	4,664
	Vanguard Total International Stock Index Admiral Fund	Mutual fund	1,574
	Voya MidCap Opportunities Fund Class I	Mutual fund	250,509
			<u>14,994,045</u>
*	Notes receivable from participants	4.25% to 5.00%	459,716
			<u><u>\$ 23,988,699</u></u>

* Indicates a party-in-interest investment

**Investment reported at contract value of \$1,222,350 within the Form 5500



Grant Thornton

Financial Statements and Report of Independent Certified
Public Accountants

Power Products 401(k) Plan

August 31, 2014

Contents

	Page
Report of Independent Certified Public Accountants	3
Statement of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplementary Information	
Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year)	16



Grant Thornton

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Retirement Committee
Power Products 401(k) Plan

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Report on the financial statements

We were engaged to audit the accompanying financial statements of Power Products 401(k) Plan (the “Plan”), which comprise the statement of net assets available for benefits as of August 31, 2014, and the related statement of changes in net assets available for benefits for the period November 1, 2013 to August 31, 2014, 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 for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for disclaimer of opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in note G, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of August 31, 2014, and for the period November 1, 2013 to August 31, 2014, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

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

Supplementary information

The supplemental schedule of assets (held at end of year) as of August 31, 2014 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in note G, 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.



Appleton, Wisconsin
June 11, 2015

POWER PRODUCTS 401(k) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
August 31, 2014

ASSETS

Cash	\$ 1,312
Investments, at fair value:	
Mutual funds	14,994,045
Common stock	3,914,096
Collective trust funds	4,620,842
Total investments	<u>23,528,983</u>
Receivables:	
Note receivable from participants	459,716
Employer contributions	750,042
Total receivables	<u>1,209,758</u>
Net assets available for benefits at fair value	24,740,053
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	<u>(19,558)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 24,720,495</u></u>

The accompanying notes are an integral part of this statement.

POWER PRODUCTS 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the period November 1, 2013 to August 31, 2014

Investment income:	
Interest and dividend income	\$ 179,378
Net appreciation in fair value of investments	1,223,765
Net investment income	<u>1,403,143</u>
Interest income on notes receivable from participants	17,575
Contributions:	
Employer	949,336
Participant	1,152,472
Rollovers	263,032
	<u>2,364,840</u>
Benefits paid to participants	(3,699,979)
Administrative expenses	<u>(25,274)</u>
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	60,305
Transfer from qualified plan (note A1)	24,660,190
Net assets available for benefits at beginning of period	<u>-</u>
Net assets available for benefits at end of period	<u><u>\$ 24,720,495</u></u>

The accompanying notes are an integral part of this statement.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE A - DESCRIPTION OF PLAN

The following description of the Power Products 401(k) Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution plan covering all eligible nonunion employees of Power Products, LLC (Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan was established November 1, 2013 as a spin-off from the Actuant Corporation 401(k) Plan (Actuant Plan). The transfer of assets from the Actuant Plan amounted to \$24,660,190 in November 2013. The transfer included outstanding loan balances of \$550,936, which represents a non-cash transaction. Actuant Corporation, the Plan Sponsor of the Actuant Plan, made an employer contribution to the eligible plan participants who were transferred to the Plan, based on a pro-rata formula for the applicable time period in which plan participants were participating in the Actuant Plan (September 1, 2014 through November 1, 2014). The total of this contribution was approximately \$200,000 and is recorded within employer contributions for the period November 1, 2013 through August 31, 2014.

2. Contributions

Participants may elect to make pretax and/or after-tax contributions as a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC), as defined in the Plan document. These deferrals are specifically allocated to the account of the individual participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Participants are automatically enrolled in the Plan at an employee deferral contribution rate of 4% of eligible compensation. In general, such automatic enrollment will be effective the first pay period after the participant has met all eligibility requirements, unless the participant elects to participate at a different rate or elect to opt out of enrollment.

Matching contributions may be made by the Employer at an amount equal to a discretionary percentage of the amount of each participant's pretax contributions, as determined by the Employer. For the period November 1, 2013 to August 31, 2014, the Employer matched 100% of employee deferrals up to \$300 and 25% of employee deferrals thereafter, up to 6% of employee compensation. The Employer also made an enhanced matching contribution for the period ending August 31, 2014 on behalf of each salaried or non-exempt employee who was a participant in the Acme Electric Corporation 401(k) Plan and attained age 40 or older as of August 31, 2005 as follows:

<u>Age at August 31, 2005</u>	<u>Match</u>
40-49	50% of first 6% of compensation deferred
50 and over	75% of first 6% of compensation deferred

Also, the Employer may make an additional contribution to the Plan at the discretion of the Retirement Committee.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE A - DESCRIPTION OF PLAN - Continued

3. Participant Accounts

Each participant's account is credited with the participant's contribution and the Employer's matching contribution, along with an allocation of Plan earnings and the Employer's discretionary contribution. Allocations are based on participant earnings or account balances as defined in the Plan's provisions.

4. Vesting

Participants are immediately vested in their voluntary contributions, including rollover amounts, plus actual earnings thereon. Vesting in the Employer contributions portion of their account plus earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

5. Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the term specified in the Plan document. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Participants experiencing financial hardship may withdraw a portion of this account balance as defined by the Plan document.

6. Notes Receivable from Participants

Participants may borrow from their vested balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The Plan allows for one general purpose loan and one home loan to be outstanding for a given participant at any given time. The loans are secured by the balance in the participant's account, and bear interest at a rate commensurate with local prevailing rates on commercial loans. Loans outstanding at August 31, 2014 bear interest at rates ranging from 4.25% to 5.00%. Principal and interest is paid ratably through payroll deductions while the participant is employed by the Employer. Participants may continue to make loan payments after termination by sending funds directly to the Plan recordkeeper.

7. Forfeited Accounts

Forfeited nonvested accounts from Employer matching and discretionary contributions can be used to reduce Employer contributions to the Plan or to pay plan expenses. Forfeitures of terminated participants' nonvested account balances used to reduce Employer contributions amounted to \$0 for the period November 1, 2013 to August 31, 2014. At August 31, 2014, the outstanding balance of forfeited nonvested accounts totaled \$32,325.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE B - SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies which have been consistently applied in the preparation of the accompanying financial statements follow:

1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

2. Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

3. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

4. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of August 31, 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

5. Payment of Benefits

Benefits are recorded when paid.

6. Expenses

Certain plan administrative expenses are paid by the Plan and expensed when incurred. All other administrative expenses are paid by the Employer.

NOTE C - INVESTMENTS

The following table presents the fair values of investments that represent 5 percent or more of the Plan's net assets at August 31, 2014:

<i>Common stock:</i>	
Actuant Corporation	\$ 3,914,096
<i>Collective trust funds:</i>	
WF/Blackrock S&P 500 Index CIT N	2,422,800
Wells Fargo Stable Return Fund N, at contract value	1,222,350
<i>Mutual funds:</i>	
JPMorgan Large Cap Growth Fund Class A	2,411,678
Nuveen Dividend Value Fund	1,505,527
T. Rowe Price Retirement 2035 Fund	1,492,659

During the period November 1, 2013 to August 31, 2014, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

Common stock	\$ (558,482)
Collective trust funds	370,171
Mutual funds	<u>1,412,076</u>
Net appreciation in fair value	<u><u>\$ 1,223,765</u></u>

In general, the investments provided by the Plan are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE D - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board (FASB) provides a framework for measuring fair value. This 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 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 asset's 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.

Following is a description of the valuation methodologies used for assets measured at fair value at August 31, 2014.

Mutual funds: Valued at the net asset value (NAV) of shares held by the plan at year end, which is obtained from an active market.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Collective trust funds: Valued at the NAV as determined by using estimated fair value of the underlying assets held in the fund at year-end. As allowed under the FASB guidance, fair value was determined using a practical expedient.

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

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stock:				
Industrial goods	\$ 3,914,096	\$ -	\$ -	\$ 3,914,096
Mutual funds:				
Equity funds	12,992,146	-	-	12,992,146
Bond funds	4,664	-	-	4,664
Mixed asset funds	1,997,235	-	-	1,997,235
Collective trust funds	-	4,620,842	-	4,620,842
Total assets at fair value	<u>\$ 18,908,141</u>	<u>\$ 4,620,842</u>	<u>\$ -</u>	<u>\$ 23,528,983</u>

The following table sets forth additional disclosures for the fair value measurements of investments, whose fair value is estimated using the reported NAV as of August 31, 2014:

<u>Investment type</u>	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Collective trust funds				
Wells Fargo Core Bond CIT N (a)	\$ 956,134	\$ -	Daily	Daily
Wells Fargo Stable Return Fund N (b)	1,241,908	-	Daily	Daily
WF/Blackrock S&P 500 Index CIT N (c)	2,422,800	-	Daily	Daily

- (a) The fund seeks total return consisting of current income and capital appreciation. The fund invests in investment-grade debt securities, including U.S. Government obligations, corporate bonds and mortgage- and asset-backed securities. As part of the investment strategy, the fund may invest in stripped securities or enter into mortgage dollar rolls and reverse repurchase agreements, as well as invest in U.S. dollar-denominated debt securities of foreign issuers.
- (b) The fund's objective is to provide investors with a moderate level of stable income without principal volatility.
- (c) The fund seeks to approximate the total return, before deduction of fees and expenses, of the Standard & Poor's 500 Index. The fund is an index fund that invests in equity securities of companies that compose the index. The fund will pursue this objective through investment in one or more underlying collective investment funds maintained by BlackRock Institutional Trust Company, N.A.

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

August 31, 2014

NOTE E - TAX STATUS

The Internal Revenue Service (IRS) issued its latest opinion letter for the trustee's prototype plan on March 31, 2008 which stated that the Plan and its underlying trust qualify under the applicable provisions of the IRC and therefore are exempt from Federal income taxes. In the opinion of the plan administrator, the Plan and its underlying trust have operated within the terms of the Plan in all material respects and remain qualified under the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2014, there are no uncertain 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 is subject to income tax examinations for the Plan year.

NOTE F - PLAN TERMINATION

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

NOTE G - INFORMATION CERTIFIED BY TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statement of net assets available for benefits as of August 31, 2014.
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the period November 1, 2013 to August 31, 2014.
- Schedule H, Line 4(i) - schedule of assets (held at end of year) as of August 31, 2014.

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

POWER PRODUCTS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
August 31, 2014

NOTE H - RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by Wells Fargo Bank N.A. (Wells Fargo). Wells Fargo is the trustee as defined by the Plan and therefore, any transactions with Wells Fargo qualify as party-in-interest transactions.

The Plan pays certain plan administrative expenses. Other expenses are paid by the Company. Participant loans are also considered party-in-interest transactions.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO 5500

The following is a reconciliation of the difference between the Form 5500 and the financial statements as of and for the period November 1, 2013 to August 30, 2014:

Net assets available for benefits per the Form 5500	\$ 23,969,018
Employer contribution receivable	750,042
Deemed distributions for Form 5500 purposes	<u>1,435</u>
Net assets available for benefits per the financial statements	<u><u>\$ 24,720,495</u></u>
Increase in net assets available for benefits per the Form 5500	\$ (691,172)
Change in employer contribution receivable	750,042
Change in deemed distributions for Form 5500 purposes	<u>1,435</u>
Increase in net assets available for benefits per the financial statements	<u><u>\$ 60,305</u></u>

NOTE J - SUBSEQUENT EVENTS

The Plan evaluated its August 31, 2014 financial statements for subsequent events through June 11, 2015, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements, other than identified below.

On January 21, 2015, the Employer sold the Acme and Turner divisions of the Power Products operations, which resulted in a partial plan termination. The employees of these divisions became 100% vested in their account balances from employer contributions upon the partial plan termination.

SUPPLEMENTAL INFORMATION

POWER PRODUCTS 401(k) PLAN
SCHEDULE H - LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Employer ID #90-1027031 - Plan #001

August 31, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
*	Wells Fargo Core Bond CIT N	Collective trust fund	\$ 956,134
*	Wells Fargo Stable Return Fund N	Collective trust fund**	1,241,908
*	WF/Blackrock S&P 500 Index CIT N	Collective trust fund	2,422,800
			<u>4,620,842</u>
	Actuant Corporation	Common stock	3,914,096
	American Beacon Small Cap Val Instl	Mutual fund	2,768
	Harbor International Fund Instl	Mutual fund	1,035,176
	Invesco Small Cap Growth Fund R5	Mutual fund	627,889
	John Hancock Disciplined Value Mid Cap I	Mutual fund	891,003
	JPMorgan Large Cap Growth Fund Cl A	Mutual fund	2,411,678
	Nuveen Dividend Value Fund	Mutual fund	1,505,527
	Oppenheimer Developing Markets Y	Mutual fund	485,670
	PIMCO All Asset Fund Institutional Class	Mutual fund	89,132
	T. Rowe Price Retirement 2015 Fund	Mutual fund	562,946
	T. Rowe Price Retirement 2020 Fund	Mutual fund	897,838
	T. Rowe Price Retirement 2025 Fund	Mutual fund	612,292
	T. Rowe Price Retirement 2030 Fund	Mutual fund	756,444
	T. Rowe Price Retirement 2035 Fund	Mutual fund	1,492,659
	T. Rowe Price Retirement 2040 Fund	Mutual fund	813,483
	T. Rowe Price Retirement 2045 Fund	Mutual fund	276,047
	T. Rowe Price Retirement 2050 Fund	Mutual fund	86,497
	T. Rowe Price Retirement 2055 Fund	Mutual fund	33,776
	T. Rowe Price Retirement Income Fund	Mutual fund	447,318
	Vanguard Mid-Cap Index Fund	Mutual fund	937,587
	Vanguard Small-Cap Index Fund	Mutual fund	771,568
	Vanguard Total Bond Market Index Fund	Mutual fund	4,664
	Vanguard Total International Stock Index Admiral Fund	Mutual fund	1,574
	Voya MidCap Opportunities Fund Class I	Mutual fund	250,509
			<u>14,994,045</u>
*	Notes receivable from participants	4.25% to 5.00%	459,716
			<u><u>\$ 23,988,699</u></u>

* Indicates a party-in-interest investment

**Investment reported at contract value of \$1,222,350 within the Form 5500

POWER PRODUCTS 401(k) PLAN
SCHEDULE H - LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Employer ID #90-1027031 - Plan #001
August 31, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
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	Vanguard Small-Cap Index Fund	Mutual fund	771,568
	Vanguard Total Bond Market Index Fund	Mutual fund	4,664
	Vanguard Total International Stock Index		
	Admiral Fund	Mutual fund	1,574
	Voya MidCap Opportunities Fund Class I	Mutual fund	250,509
			<u>14,994,045</u>
*	Notes receivable from participants	4.25% to 5.00%	459,716
			<u><u>\$ 23,988,699</u></u>

* Indicates a party-in-interest investment

**Investment reported at contract value of \$1,222,350 within the Form 5500