

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>09/03/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☒ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>MASTER CHEMICAL CORPORATION PENSION PLAN & TRUST</u>	<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;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1957</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1957</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/01/1957</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MASTER CHEMICAL CORPORATION</u> <u>501 WEST BOUNDARY</u> <u>PERRYSBURG, OH 43551</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-4436977</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-874-7902</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325900</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-4436977</u>	2c Plan Sponsor's telephone number <u>419-874-7902</u>	2d Business code (see instructions) <u>325900</u>	
2b Employer Identification Number (EIN) <u>34-4436977</u>					
2c Plan Sponsor's telephone number <u>419-874-7902</u>					
2d Business code (see instructions) <u>325900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>07/14/2015</u>	<u>CARY R. GLAY</u>
	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 MASTER CHEMICAL CORPORATION 501 WEST BOUNDARY PERRYSBURG, OH 43551	3b Administrator's EIN 34-4436977
	3c Administrator's telephone number 419-874-7902
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 119
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 84
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>09/03/2014</u>		
A Name of plan <u>MASTER CHEMICAL CORPORATION PENSION PLAN & TRUST</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MASTER CHEMICAL CORPORATION</u>		D Employer Identification Number (EIN) <u>34-4436977</u>

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

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5091878	0

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	5091878	0
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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)	821622	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		821622
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1340	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1340
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		822962

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5914840	
(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)		5914840
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5914840

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-5091878
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	
4b		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year.....

☒ Yes ☐ No Amount:

0

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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 09/03/2014

A Name of plan <u>MASTER CHEMICAL CORPORATION PENSION PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MASTER CHEMICAL CORPORATION</u>	D Employer Identification Number (EIN) <u>34-4436977</u>

Part I	Distributions
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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>34-1754035</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>54</u>

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

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

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
September 3, 2014 and December 31, 2013**



CliftonLarsonAllen

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INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Master Chemical Corporation Pension Plan and Trust (the Plan), which comprise the statements of net assets available for benefits as of September 3, 2014 and December 31, 2013, and the related statements of changes in net assets available for benefits for the period January 1, 2014 to September 3, 2014 and the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3 which was certified by The Trust Company of Toledo, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of September 3, 2014 and December 31, 2013 and for the period January 1 to September 3, 2014 and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

The Administrative Committee
Master Chemical Corporation
Pension Plan and Trust

The Plan's financial statements do not present information regarding the Plan's accumulated plan benefits and the changes in accumulated plan benefits. In our opinion, presentation of that information is required to conform with accounting principles generally accepted in the United States of America. The Plan administrator has not quantified the amount of, or change in, the Plan's accumulated plan benefits and, in the absence of an actuarial determination, these amounts and their effect on the financial statements are not reasonably determinable.

Disclaimer of Opinion

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

Other Matters

The supplemental schedule of reportable transactions for the period January 1, 2014 to September 3, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* paragraphs, we do not express an opinion on the supplemental schedule.

As further discussed in Notes 2 and 6 to the financial statements, the Board of Directors of Master Chemical Corporation, the Plan's sponsor, voted to terminate the Plan prior to December 31, 2013. In accordance with accounting principles generally accepted in the United States of America, the Plan is on the liquidation basis of accounting as of September 3, 2014 and December 31, 2013.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Toledo, Ohio
July 7, 2015

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 3, 2014 and December 31, 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Assets held by trustee:		
Money market funds	\$ -	\$ 5,091,710
Accrued investment income	<u>-</u>	<u>168</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ -</u></u>	 <u><u>\$ 5,091,878</u></u>

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

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Period Ended September 3, 2014 and Year Ended December 31, 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS		
Investment income:		
Net appreciation in fair value of investments	\$ -	\$ 538,622
Interest	1,340	2,378
Dividends	<u>-</u>	<u>36,369</u>
Net investment income	1,340	577,369
Contributions	<u>821,622</u>	<u>100,000</u>
Total additions	<u>822,962</u>	<u>677,369</u>
 DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS		
Benefits paid to participants or their beneficiaries	5,914,840	499,467
Foreign taxes on dividends	<u>-</u>	<u>180</u>
Total deductions	<u>5,914,840</u>	<u>499,647</u>
 NET INCREASE (DECREASE)	(5,091,878)	177,722
 NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF PERIOD/YEAR	<u>5,091,878</u>	<u>4,914,156</u>
 NET ASSETS AVAILABLE FOR BENEFITS, END OF PERIOD/YEAR	<u><u>\$ -</u></u>	<u><u>\$ 5,091,878</u></u>

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

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
September 3, 2014 and December 31, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Accounting

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

Use of Estimates in Preparing Financial Statements

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

Investment Valuation and Income Recognition

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

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

Payment of Benefits

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

Administrative Expenses

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

Subsequent Events

Management evaluated subsequent events through July 7, 2015, the date the financial statements were available to be issued. Events or transactions occurring after September 3, 2014, but prior to July 7, 2015 that provided additional evidence about conditions that existed at September 3, 2014, have been recognized in the financial statements for the period ended September 3, 2014. Events or transactions that provided evidence about conditions that did not exist at September 3, 2014 but arose before the financial statements were available to be issued, have not been recognized in the financial statements for the period ended September 3, 2014.

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
September 3, 2014 and December 31, 2013

NOTE 2 - DESCRIPTION OF PLAN

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

General

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

The Board of Directors of the Company approved on December 4, 2003 the decision to freeze all benefits under the Plan effective February 29, 2004, subject to the provisions set forth in ERISA. As a result, all participants who had completed six months of service on or before February 29, 2004, were fully vested in the Plan. Participants ceased to accrue additional credit service subsequent to February 29, 2004. The Board of Directors of the Company elected to terminate the Plan as more fully described in Note 6. All Plan assets were fully distributed by September 3, 2014.

Funding Policy

The Company contributed to the Plan an amount determined annually by actuarial calculation, sufficient to fully fund the Plan for termination. Company contributions in 2014 and 2013 met the minimum funding requirements of ERISA.

Benefits

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

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

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

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
September 3, 2014 and December 31, 2013

NOTE 2 - DESCRIPTION OF PLAN (CONTINUED)

Benefits, Continued

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

NOTE 3 - SUMMARY OF INFORMATION CERTIFIED BY THE TRUSTEE

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

The Plan administrator 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 certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Net assets available for benefits at December 31, 2013 of \$5,091,878 (none at September 3, 2014).
- Investment income for the period ended September 3, 2014 of \$1,340 and for the year ended December 31, 2013 of \$577,369.

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

	<u>2013</u>
Common stocks	\$ 71,658
Mutual funds	467,136
Corporate bonds	<u>(172)</u>
Net appreciation in fair value of investments	<u>\$ 538,622</u>

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
September 3, 2014 and December 31, 2013

NOTE 3 - SUMMARY OF INFORMATION CERTIFIED BY THE TRUSTEE (CONTINUED)

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

	<u>2013</u>
Money market funds:	
Northern Institutional Prime Obligations Portfolio	\$ 4,267,123
Farmers & Merchants Money Market Savings Deposit	266,662
Signature Bank Money Market Savings Deposit Fund	307,925

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

NOTE 4 - FAIR VALUE MEASUREMENTS

The Plan measured, monitored, and disclosed its assets on a fair value basis in accordance with FASB Accounting Standards Codification 820 (ASC 820), *Fair Value Measurements and Disclosures*. ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 - valuations based on quoted prices for identical assets or liabilities in active markets;
- Level 2 - Valuations based on quoted prices for similar assets or liabilities or identical assets or liabilities in less active markets, such as dealer or broker markets; and
- Level 3 - Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models, and similar techniques not based on market, exchange, dealer, or broker-traded transactions.

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

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
September 3, 2014 and December 31, 2013

NOTE 4 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following is a description of the valuation methodologies used for assets of the Plan measured at fair value and their classification in the valuation hierarchy. There have been no changes in the methodologies used at September 3, 2014 or December 31, 2013.

Money market funds: Valued at the net asset value of shares held quoted on active markets. Money market funds were considered Level 1 investments.

The method 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 believed its valuation methods were appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could have resulted in a different fair value measurement at the reporting date.

The following table summarizes the Plan's assets (there were no liabilities) measured at fair value as of December 31, 2013:

<u>December 31, 2013</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ <u>5,091,710</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>5,091,710</u>

NOTE 5 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The Plan's financial statements do not present information regarding the Plan's accumulated plan benefits as of January 1, 2014 and the changes therein for the year ended January 1, 2014. The Plan administrator has not quantified the amount of, or change in, the Plan's accumulated plan benefits and, in the absence of an actuarial determination, these amounts are not reasonably determinable.

To complete the termination (see Note 6), the Plan's actuary made a final determination as of July 1, 2014 of amounts (\$5,483,709) due to all participants in the Plan, including active participants. The Company subsequently made contributions to the Plan aggregating \$821,622 during August and September 2014. Distributions of the assets of the Plan of \$5,914,840, were made in 2014 with the final distribution made on September 3, 2014.

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
September 3, 2014 and December 31, 2013

NOTE 6 - PLAN TERMINATION

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

NOTE 7 - FEDERAL INCOME TAXES

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

Accounting principles generally accepted in the United States of America required Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan was subjected to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for the years prior to 2011.

This information is an integral part of the accompanying financial statements.

SUPPLEMENTAL INFORMATION

MASTER CHEMICAL CORPORATION PENSION PLAN AND TRUST
SCHEDULE H, LINE 4J -
SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 34-4436977, PLAN NUMBER 001
Period Ended September 3, 2014

Description of Assets	Purchase Price	Selling Price	Cost	Current Value	Net Gain (Loss)
Northern Institutional Prime Obligation Portfolio:					
Purchases (577,110 units)	\$ 577,110	\$ -	\$ 577,110	\$ 577,110	\$ -
Sales (4,844,233 units)	-	4,844,233	4,844,233	4,844,233	-
Farmers & Merchant Money Market Savings Deposit:					
Sale (266,662 units)	-	266,662	266,662	266,662	-
Signature Bank MM Savings Deposit Fund:					
Sale (307,925 units)	-	307,925	307,925	307,925	-

NOTES:

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

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

Master Chemical Corporation Pension Plan & Trust

E.I.N. 34-4436977

Plan Number: 001

Please see the Supplemental Schedules, numbered page 12 in the attached Financial Statement.