

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
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>10/01/2013</u> and ending <u>09/30/2014</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 <u>CHELSEA INDUSTRIES, INC. RETIREMENT PLAN</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>09/01/1974</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1974</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/01/1974</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>CHELSEA INDUSTRIES, INC.</u> <u>50 MARTIN STREET</u> <u>CUMBERLAND, RI 02864</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>04-2322590</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>401-333-8990</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>04-2322590</u>	2c Sponsor's telephone number <u>401-333-8990</u>	2d Business code (see instructions) <u>339900</u>	
2b Employer Identification Number (EIN) <u>04-2322590</u>					
2c Sponsor's telephone number <u>401-333-8990</u>					
2d Business code (see instructions) <u>339900</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.	07/15/2015	PAUL J. BRENNAN
	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 FIDUCIARY AND RETIREMENT COMMITTEE OF THE CHELSEA IND., INC. RET. PLAN 50 MARTIN STREET CUMBERLAND, RI 02864		3b Administrator's EIN 04-2617407
		3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px;"></div>
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		5 342
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	0
b Retired or separated participants receiving benefits	6b	176
c Other retired or separated participants entitled to future benefits.....	6c	147
d Subtotal. Add lines 6a , 6b , and 6c	6d	323
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	19
f Total. Add lines 6d and 6e	6f	342
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 1H 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014

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

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

A Name of plan <u>CHELSEA INDUSTRIES, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHELSEA INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>04-2322590</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>12108014</u>
b Actuarial value	2b <u>11358917</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>182</u> <u>6877072</u>
b For terminated vested participants.....	3b <u>160</u> <u>4770760</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>0</u>
(2) Vested benefits	3c(2) <u>0</u>
(3) Total active.....	3c(3) <u>0</u>
d Total.....	3d <u>342</u> <u>11647832</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.60</u> %
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>07/08/2015</u>
	Signature of actuary	Date
<u>PAUL J. BRENNAN</u>	Type or print name of actuary	<u>14-01485</u>
		Most recent enrollment number
<u>BOSTON BENEFITS CONSULTING, INC.</u>	Firm name	<u>978-318-9900</u>
		Telephone number (including area code)
<u>100 MAIN STREET</u> <u>CONCORD, MA 01742-2528</u>	Address of the firm	

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

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances

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

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage.....	14	97.51 %
15	Adjusted funding target attainment percentage	15	97.52 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	96.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls
----------------	---

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/15/2015	191104				
			Totals ►	18(b)	191104 18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	171227

20 Quarterly contributions and liquidity shortfalls:

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

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

C If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	288915	171227	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	171227	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	171227	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	171227	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014		
A Name of plan CHELSEA INDUSTRIES, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHELSEA INDUSTRIES, INC.	D Employer Identification Number (EIN) 04-2322590	

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
--

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

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

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

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

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

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

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

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

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

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

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	16358	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEUBERGER BERMAN, LLC

13-5521910

(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?
26	NONE	30275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOSTON BENEFITS CONSULTING, INC.

04-2749141

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	9470	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)

RUCCI, BARBARDO & FALZONE, P.C.

04-3141926

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUBIC

65-1312579

(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?
28	NONE	75171	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:

<div>SCHEDULE D (Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014					
A Name of plan CHELSEA INDUSTRIES, INC. RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CHELSEA INDUSTRIES, INC.				D Employer Identification Number (EIN) 04-2322590	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO SHORT TERM INVEST FUND					
b Name of sponsor of entity listed in (a): WELLS FARGO					
c EIN-PN 94-1347393-000		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1859924	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

Schedule D (Form 5500) 2013 v. 130118

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) <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
--	--	--

For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014		
A Name of plan CHELSEA INDUSTRIES, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHELSEA INDUSTRIES, INC.	D Employer Identification Number (EIN) 04-2322590	

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)	197246
	(2) Participant contributions	1b(2)	
	(3) Other	1b(3)	43079
c	General investments:		
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
	(2) U.S. Government securities	1c(2)	297260
	(3) Corporate debt instruments (other than employer securities):		
	(A) Preferred	1c(3)(A)	1699419
	(B) All other	1c(3)(B)	1342304
	(4) Corporate stocks (other than employer securities):		
	(A) Preferred	1c(4)(A)	
	(B) Common	1c(4)(B)	7487766
	(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)	1105585
	(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)	
	(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	12172659	12795749

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	64640	34562
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	64640	34562

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12108019	12761187
---	-----------	----------	----------

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)	191104	
(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)		191104
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2248	
(B) U.S. Government securities	2b(1)(B)	3767	
(C) Corporate debt instruments	2b(1)(C)	126838	
(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)		132853
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	179559	
(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)		179559
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	5794690	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5489051	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		305639
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	832348	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		832348

		(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		140
d Total income. Add all income amounts in column (b) and enter total	2d		1641643

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	850354	
(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)		850354
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)	17970	
(2) Contract administrator fees	2i(2)	16358	
(3) Investment advisory and management fees	2i(3)	105446	
(4) Other	2i(4)	-1653	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		138121
j Total expenses. Add all expense amounts in column (b) and enter total	2j		988475

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		653168
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: **RUCCI, BARDARO & FALZONE, P.C.**

(2) EIN: **04-3141926**

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		5000000
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.		X	

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014					
A Name of plan CHELSEA INDUSTRIES, INC. RETIREMENT PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHELSEA INDUSTRIES, INC.				D Employer Identification Number (EIN) 04-2322590	
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	
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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**CHELSEA INDUSTRIES, INC.
RETIREMENT PLAN**

**FINANCIAL STATEMENTS,
SUPPLEMENTAL SCHEDULES**

and

INDEPENDENT AUDITORS' REPORT

September 30, 2014 and 2013



TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits.....	3
Statement of Changes in Net Assets Available for Benefits	4
Statements of Accumulated Plan Benefits.....	5
Statement of Changes in Accumulated Plan Benefits.....	6
Notes to Financial Statements.....	7-16
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4i -- Schedule of Assets (Held at End of Year)	17-19
Schedule H, Line 4j -- Schedule of Reportable Transactions.....	20





INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Chelsea Industries, Inc. Retirement Plan
Cumberland, Rhode Island

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of **Chelsea Industries, Inc. Retirement Plan**, which comprise the statements of net assets available for benefits as of September 30, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended September 30, 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended September 30, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

- CONTINUED -



INDEPENDENT AUDITORS' REPORT - CONTINUED

Other Matter

The supplemental schedules of Schedule H, Line 4i -- Schedule of Assets (Held at End of Year) and Schedule H, Line 4j -- Schedule of Reportable Transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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

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

Rucci, Bardaro, & Falzone P.C.

Rucci, Bardaro & Falzone, PC
Certified Public Accountants
Malden, Massachusetts

July 13, 2015



Chelsea Industries, Inc. Retirement Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

September 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments, at fair value:		
Common stock	\$ 7,641,748	\$ 7,487,766
Corporate debt instruments	1,515,588	1,342,304
Corporate debt instruments - preferred	1,255,797	1,699,419
Common collective trust	1,859,924	1,105,585
U.S. Government securities	<u>293,418</u>	<u>297,260</u>
 Total investments	 <u>12,566,475</u>	 <u>11,932,334</u>
Receivables:		
Employer contribution receivable	191,104	197,246
Interest and dividends receivable	<u>38,170</u>	<u>43,079</u>
 Total receivables	 <u>229,274</u>	 <u>240,325</u>
 Total assets	 <u>12,795,749</u>	 <u>12,172,659</u>
 LIABILITIES		
Accrued expenses	<u>34,562</u>	<u>64,640</u>
 Total liabilities	 <u>34,562</u>	 <u>64,640</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 12,761,187</u></u>	 <u><u>\$ 12,108,019</u></u>

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

Chelsea Industries, Inc. Retirement Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended September 30, 2014

ADDITIONS

Investment and other income:

Dividends	\$ 179,559
Interest	132,853
Net appreciation in fair value of corporate debt instruments	444
Net appreciation in fair value of common stock	<u>1,141,385</u>

Total investment income 1,454,241

Employer contributions	191,104
Other income	<u>140</u>

Total additions 1,645,485

DEDUCTIONS

Net depreciation in fair value of U.S. Government securities	3,842
Benefits paid directly to participants	850,354
Administrative expenses	<u>138,121</u>
Total deductions	<u>992,317</u>

Net increase 653,168

Net assets available for benefits, beginning of year 12,108,019

Net assets available for benefits, end of year \$ 12,761,187



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

Chelsea Industries, Inc. Retirement Plan

STATEMENTS OF ACCUMULATED PLAN BENEFITS

September 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving payments	\$ 7,450,548	\$ 6,914,468
Other participants	<u>4,620,811</u>	<u>5,053,204</u>
Total vested benefits	12,071,359	11,967,672
Nonvested benefits	<u>-</u>	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 12,071,359</u></u>	<u><u>\$ 11,967,672</u></u>



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

Chelsea Industries, Inc. Retirement Plan

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the year ended September 30, 2014

Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 11,967,672</u>
Increase (decrease) during the year attributable to:	
Interest due to decrease in the discount period	761,805
Additional benefits accrued including increases in service years of plan members	84,195
Change in assumptions	108,041
Benefits paid to participants	<u>(850,354)</u>
Net increase	<u>103,687</u>
Total actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 12,071,359</u></u>



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

Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS

September 30, 2014 and 2013

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the **Chelsea Industries, Inc. Retirement Plan** (the "Plan") is provided only for general information. Participants should refer to the plan document for more complete information.

1. **General**

The Plan, established September 1, 1974, and last amended December 11, 2008, is a noncontributory defined benefit pension plan established for non-collective bargaining unit employees of Chelsea Industries Inc. and Affiliates ("Employer") unless otherwise expressly agreed to in a collective bargaining agreement. An employee who has completed a year of service (worked 1,000 hours during the Plan year or during the 12 months from date of hire) and has attained the age of 21 is eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On March 31, 2009, the Plan was frozen with respect to benefit accruals and no new participants are permitted to be added to the Plan. Active participants continue to vest in benefits subsequent to March 31, 2009 for service rendered after that date.

2. **Plan Administrator**

The Employer is the Plan administrator and has the authority to appoint person(s) or entities to carry out the operation of the Plan.

3. **Funding Policy**

The Employer makes annual contributions to the Plan in amounts required to provide the benefits under the Plan determined by the application of accepted actuarial methods and assumptions, as calculated by an enrolled actuary using the aggregate cost method. For the year ended September 30, 2014, a required minimum funding contribution must be made for \$191,104.



Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE A - DESCRIPTION OF THE PLAN - Continued

4. Pension Benefits

Plan participants receive a monthly pension benefit equal to the greater of 1.5% of the average of their highest consecutive 84 calendar months of base earnings ending on the earlier of their termination or retirement date, multiplied by their credited service not in excess of 30 years, less 1.67% of their social security benefit, times their credited service not in excess of 30 years, or \$3 for each month of credited service, up to 30 years.

The Plan permits early retirement upon attainment of age 55 and completion of at least 10 years of vested service. Benefits are determined in the same manner as normal retirement and are reduced by the appropriate early retirement factor, as defined in the Plan Document.

5. Death Benefits

If an active employee entitled to a vested benefit dies, a death benefit equal to the vested pension benefit, as adjusted for joint and survivor benefits, will become payable to the employee's spouse any time after the deceased participant's early retirement date.

6. Vesting

A participant's vested interest is based on years of continuous service. A participant is 100% vested in his/her benefits after five years of service with the Employer. One year of service for purposes of vesting is reached upon completion of 1,000 hours of service in a given year.

7. Plan Termination

Although it has not expressed any intention to do so, the Employer has the right to terminate the Plan.



Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE A - DESCRIPTION OF THE PLAN - Continued

7. **Plan Termination - Continued**

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2014, that ceiling is \$4,943.18 per month (or \$59,318.16 per year). That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.



Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE A - DESCRIPTION OF THE PLAN - Continued

7. Plan Termination - Continued

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

2. Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reporting 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, and changes therein. Actual results could differ from those estimates.

3. Valuation of Investments 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 E for discussion of fair value measurements.

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

4. Payment of Benefits

Benefit payments to participants are recorded upon distribution.



Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE B - SIGNIFICANT ACCOUNTING POLICIES - Continued

5. Administrative Expenses

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

NOTE C - INFORMATION CERTIFIED BY THE TRUSTEE AND CUSTODIAN (UNAUDITED)

The Plan's investments are held by Wells Fargo Bank, N.A. ("Wells Fargo"), the Plan's trustee and custodian. Investment balance information included in the accompanying financial statements and supplemental schedules at September 30, 2014 and 2013, and net appreciation/depreciation in fair values of investments, interest, dividends and other income for the year ended September 30, 2014, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Wells Fargo.

NOTE D - INVESTMENTS

Investments at September 30, 2014 and 2013 which represent 5% or more of Plan net assets are as follows:

	<u>2014</u>	<u>2013</u>
Wells Fargo Short Term Investment Fund G	\$ 1,859,924	\$ 1,105,585

During the year ended September 30, 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,137,987 as follows:

Common Stock	\$ 1,141,385
Corporate Debt Instruments	444
U.S. Government Securities	<u>(3,842)</u>
	<u>\$ 1,137,987</u>

Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE E - FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). 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 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.



Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE E - FAIR VALUE MEASUREMENTS - Continued

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

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

Corporate debt instruments: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Common collective trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The following table sets forth by level within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stock	\$ 7,641,748	\$ -	\$ -	\$ 7,641,748
Corporate Debt Instruments	-	2,771,385	-	2,771,385
Common Collective Trust	-	1,859,924	-	1,859,924
U.S. Government Securities	<u>293,418</u>	<u>-</u>	<u>-</u>	<u>293,418</u>
Total assets at fair value	<u>\$ 7,935,166</u>	<u>\$ 4,631,309</u>	<u>\$ -</u>	<u>\$ 12,566,475</u>



Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE E - 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 September 30, 2013:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stock	\$ 7,487,766	\$ -	\$ -	\$ 7,487,766
Corporate Debt Instruments	-	3,041,723	-	3,041,723
Common Collective Trust	-	1,105,585	-	1,105,585
U.S. Government Securities	<u>297,260</u>	<u>-</u>	<u>-</u>	<u>297,260</u>
Total assets at fair value	<u>\$ 7,785,026</u>	<u>\$ 4,147,308</u>	<u>\$ -</u>	<u>\$ 11,932,334</u>

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of September 30, 2014 and 2013, respectively.

<u>September 30, 2014</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trust	\$1,859,924	N/A	Daily	30 days
<u>September 30, 2013</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trust	\$1,105,585	N/A	Daily	30 days

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. There were no transfers between levels for the years ended September 30, 2014 and 2013.



Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE F - RISKS AND UNCERTAINTIES

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

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

NOTE G - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances- retirement, death, disability, and termination of employment- are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and it is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of September 30, 2014 and 2013 were (a) pre and post-retirement mortality (2014 and 2013 Mortality Tables per IRS Regulation 1.412(1)(7)-1 for 2014 and 2013, respectively), (b) retirement age assumptions (assumed retirement age of 65), (c) investment return (assumed rate of return of 7.5% for 2014 and 2013) and (d) interest discount rate (4.00% for 2014 and 4.75% for 2013, respectively).



Chelsea Industries, Inc. Retirement Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2014 and 2013

NOTE G - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - Continued

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE H - TAX STATUS OF THE PLAN

The Plan obtained its latest determination letter in April 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

NOTE I - PARTY-IN-INTERST TRANSACTIONS

Certain plan investments are managed by Wells Fargo Bank, N.A., the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions.

Certain administrative functions are performed by officers and employees of the Sponsor or its subsidiaries. No such officer or employee receives compensation from the Plan.

Audit fees for the required audit of the Plan's financial statements are paid directly by the Sponsor.

NOTE J - SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 13, 2015, the date the financial statements were available to be issued. There are no recognized or non-recognized subsequent events that existed at the balance sheet date which are necessary to disclose to keep the financial statements from being misleading.



Chelsea Industries, Inc. Retirement Plan

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Employer Identification Number: 04-2322590 -- Plan Number: 001

September 30, 2014

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Abbot Laboratories	Common Stock	\$ 27,662	\$ 124,770
	Abbvie Inc.	Common Stock	29,997	173,280
	Air Prods & Chems Inc.	Common Stock	112,112	169,234
	Albemarle Corp	Common Stock	59,066	188,480
	Allstate Corp	Common Stock	165,449	193,316
	American Airlines Group Inc.	Common Stock	36,088	53,220
	Anadarko Petroleum Corp	Common Stock	50,898	65,936
	Analog Devices Inc.	Common Stock	107,448	183,113
	Apache Corp	Common Stock	107,324	126,724
	Applied Materials Inc.	Common Stock	145,539	205,295
	AT & T Inc.	Common Stock	118,165	140,960
	Bank of America Corp	Common Stock	120,538	41,022
	Baxter International Inc.	Common Stock	146,250	143,540
	Berkshire Hathaway Inc.	Common Stock	63,073	96,698
	Boeing Co	Common Stock	43,578	50,952
	Cabot Oil & Gas Corp	Common Stock	60,204	58,842
	Caterpillar Inc.	Common Stock	129,611	148,545
	Cisco Systems Inc.	Common Stock	42,775	52,857
	Citigroup Inc.	Common Stock	147,086	155,460
	ConocoPhillips	Common Stock	89,847	114,780
	CSX Corp	Common Stock	140,674	182,742
	Deere & Co	Common Stock	138,055	147,582
	Delta Airlines Inc.	Common Stock	37,737	75,915
	EMC Corp Mass	Common Stock	158,450	187,264
	Foot Locker Inc.	Common Stock	142,224	228,165
	General Electric Co	Common Stock	59,730	76,860
	Genuine Parts Co	Common Stock	96,820	236,817
	Illinois Tool Wks Inc.	Common Stock	61,788	109,746
	Ingredion Inc.	Common Stock	126,013	151,580
	International Business Machines Corp	Common Stock	48,755	47,458
	International Paper Co	Common Stock	204,312	212,443
	Johnson & Johnson	Common Stock	80,192	415,701
	Kimberly Clark Corp	Common Stock	60,428	107,570
	Loews Corp	Common Stock	173,304	166,640
	Microsoft Corp	Common Stock	112,989	190,076
	Occidental Petroleum Corp	Common Stock	66,661	81,728
	Onmicom Group	Common Stock	87,871	137,720
	Packaging Corp of America	Common Stock	12,830	63,820
	Pfizer Inc.	Common Stock	24,574	41,398
	Plantronic Inc.	Common Stock	147,215	167,230
	PNC Financial Services Group	Common Stock	60,664	72,743
	Qualcomm Inc.	Common Stock	45,184	52,339
	Rent-A-Center Inc.	Common Stock	103,960	145,680
	Sandisk Corp.	Common Stock	41,311	58,770
	Subtotal common stock		4,034,451	5,845,011

Chelsea Industries, Inc. Retirement Plan

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

Employer Identification Number: 04-2322590 -- Plan Number: 001

September 30, 2014

(a)	<u>(b) Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Subtotal from previous page		4,034,451	5,845,011
	St. Jude Medical Inc.	Common Stock	191,172	177,384
	Symantec Corp.	Common Stock	141,643	159,868
	Targa Resources Partners Lp	Common Stock	14,675	86,820
	Travelers Companies Inc.	Common Stock	40,222	93,940
	United Technologies Corp	Common Stock	108,613	168,960
	Veritiv Corp.	Common Stock	2,386	3,404
	Viacom Inc New	Common Stock	37,270	61,552
	Wells Fargo & Co	Common Stock	107,880	160,797
	Whiting Pete Corp New	Common Stock	41,640	65,918
	3M Co	Common Stock	101,999	184,184
	Subtotal common stock		4,821,951	7,007,838
	AON PLC	Common Stock	57,981	87,670
	Golar LNG Partners LP	Common Stock	49,866	59,024
	Novartis AG - ADR	Common Stock	140,672	301,216
	Seadrill Limited	Common Stock	31,958	21,408
	Seadrill Partners LLC	Common Stock	46,680	56,142
	Suncor Energy		136,533	108,450
	Subtotal American depository receipts		463,690	633,910
	Total common stock		5,285,641	7,641,748
	EMC Corp			
	1.875% 6/1/2018 DD 6/3/13	Corporate Debt Instruments	60,213	59,646
	Goldman Sachs Group			
	3.250% 3/20/2029 DD 3/15/13	Corporate Debt Instruments	150,000	147,017
	Marathon Oil Corp			
	7.500% 2/15/2019 DD 2/17/09	Corporate Debt Instruments	78,747	80,296
	Morgan Stanley			
	5.625% 9/23/2019 DD 9/23/2009	Corporate Debt Instruments	193,118	225,136
	Morgan Stanley			
	3.800% Step 4/29/2016 DD 3/21/12	Corporate Debt Instruments	196,806	208,384
	Northrup Grumman Corp			
	1.750% 6/1/2018 DD 6/14/13	Corporate Debt Instruments	74,490	74,336
	Oracle Corp			
	2.375% 1/15/2019 DD 7/9/13	Corporate Debt Instruments	75,300	75,989
	Pfizer Inc			
	1.500% 6/1/2018 DD 6/17/13	Corporate Debt Instruments	60,219	59,631
	Raytheon Co.			
	7.200% 8/15/2027 DD 8/12/97	Corporate Debt Instruments	255,500	264,874
	Union Pacific Co			
	3.646% 2/15/2024 DD 8/21/13	Corporate Debt Instruments	197,472	191,216
	United Continental			
	6.000% 12/1/2020 DD 11/8/13	Corporate Debt Instruments	52,435	50,500
	United Continental			
	6.375% 6/1/2018 DD 6/25/13	Corporate Debt Instruments	74,715	78,563
	Total corporate debt instruments		1,469,015	1,515,588

Chelsea Industries, Inc. Retirement Plan

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

Employer Identification Number: 04-2322590 -- Plan Number: 001

September 30, 2014

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Cisco Systems Inc. 4.450% 01/15/2020 DD 11/17/09	Corporate Debt Instruments - Preferred	190,661	203,102
	Disney Walt Co #TR 00053 5.625% 9/15/2016 DD 09/11/06	Corporate Debt Instruments - Preferred	208,200	218,576
	EI Du Pont De Nemours & Co 4.750% 3/15/2015 DD 2/20/09	Corporate Debt Instruments - Preferred	193,058	203,872
	General Elec Cap Corp Book 5.250% 05/15/2018 DD 05/15/08	Corporate Debt Instruments - Preferred	200,000	220,432
	JP Morgan Chase & Co. SUB NT 6.125% 06/27/2017 DD 06/27/07	Corporate Debt Instruments - Preferred	198,300	222,942
	Wyeth Sr Nt 6.450% 2/1/2024 DD 12/16/03	Corporate Debt Instruments- Preferred	160,243	186,873
	Total corporate debt instruments - preferred		<u>1,150,462</u>	<u>1,255,797</u>
*	Wells Fargo Short Term Investment Fund N	Common Collective Trust	<u>1,859,924</u>	<u>1,859,924</u>
	Total common collective trust		<u>1,859,924</u>	<u>1,859,924</u>
	US Treas-CPI Inflation Index 1.375% 07/15/2018 DD 07/15/07	U.S. Government Securities	<u>220,924</u>	<u>293,418</u>
	Total U.S. Government securities		<u>220,924</u>	<u>293,418</u>
	Total investments		<u>\$ 9,985,966</u>	<u>\$ 12,566,475</u>

Chelsea Industries, Inc. Retirement Plan

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

Employer Identification Number: 04-2322590 -- Plan Number: 001

For the year ended September 30, 2014

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Investment</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expense Incurred with Transaction</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain or (Loss)</u>
Single transactions in excess of 5% of plan assets								
Wells Fargo Bank N.A.	Wells Fargo Short Term Investment Fund G	\$ 3,261,668	\$ -	\$ -	\$ -	\$ 3,261,668	\$ 3,261,668	\$ -
Wells Fargo Bank N.A.	Wells Fargo Short Term Investment Fund G	\$ -	\$ 2,507,323	\$ -	\$ -	\$ 2,507,323	\$ 2,507,323	\$ -

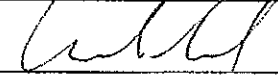
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(a), 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 <div style="text-align: center; font-size: 1.2em;">2013</div> This Form Is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information			
For calendar plan year 2013 or fiscal plan year beginning		10/01/2013	and ending
			09/30/2014
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 5500;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II Basic Plan Information—enter all requested information			
1a Name of plan Chelsea Industries, Inc. Retirement Plan		1b Three-digit plan number (PN) ►	001
		1c Effective date of plan	09/01/1974
2a Plan sponsor's name and address; Include room or suite number (employer, if for a single-employer plan) Chelsea Industries, Inc. 50 Martin Street Cumberland		2b Employer Identification Number (EIN) 04-2322590	
		2c Sponsor's telephone number (401) 333-8990	
	RI 02864	2d Business code (see instructions) 339900	

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		26-June-15	Michael Pawlitschek
	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 Fiduciary and Retirement Committee of the Chelsea Ind., Inc. Ret. Plan 50 Martin Street Cumberland RI 02864	3b Administrator's EIN 04-2617407 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 342
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..... b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a, 6b, and 6c..... e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e..... g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a 0 6b 176 6c 147 6d 323 6e 19 6f 342 6g 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 1H 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2013**This Form is Open to Public
Inspection**For calendar plan year 2013 or fiscal plan year beginning 10/01/2013 and ending 09/30/2014▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

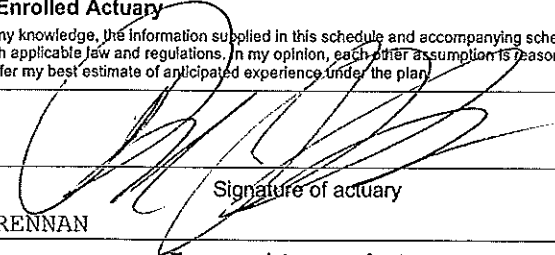
A Name of plan		B Three-digit plan number (PN) ▶	001
Chelsea Industries, Inc. Retirement Plan			
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF		D Employer Identification Number (EIN)	
Chelsea Industries, Inc.		04-2322590	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>10</u> Day <u>1</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a	12,108,014	
b Actuarial value	2b	11,358,917	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	182	6,877,072
b For terminated vested participants	3b	160	4,770,760
c For active participants:			
(1) Non-vested benefits	3c(1)		0
(2) Vested benefits	3c(2)		0
(3) Total active	3c(3)	0	0
d Total	3d	342	11,647,832
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.60 %	
6 Target normal cost	6	0	

Statement by Enrolled Actuary

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

SIGN HERE		07/08/2015
	Signature of actuary	Date
PAUL J. BRENNAN	Type or print name of actuary	14-01485
BOSTON BENEFITS CONSULTING, INC.	Firm name	Most recent enrollment number
100 MAIN STREET		(978) 318-9900
CONCORD	Address of the firm	Telephone number (including area code)
	MA 01742-2528	

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

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

Schedule SB (Form 5500) 2013
v. 130118

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

Part III Funding Percentages		
14 Funding target attainment percentage	14	97.51 %
15 Adjusted funding target attainment percentage	15	97.52 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.17 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/15/2015	191,104				
Totals ►			18(b)	191,104	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	171,227
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☒ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:			
a Segment rates:	1st segment: 5.23 %	2nd segment: 6.51 %	3rd segment: 7.16 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	288,915	171,227	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	171,227
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....		36	171,227
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	171,227
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

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

E.I.N. 04 - 2322590

P.N. 001

Schedule SB, line 32 - Schedule of Amortization Bases

**CHELSEA INDUSTRIES, INC.
RETIREMENT PLAN**

A. AMORTIZATION BASE

	Date Established	Amortization Installment	Years Remaining Installments Amortization Period	Present Value Amortization of Remaining Installments
Shortfall	01-Oct-09	67,953	3.00	193,895
Shortfall	01-Oct-10	131,204	4.00	486,971
Shortfall	01-Oct-11	337,521	5.00	1,527,987
Shortfall	01-Oct-12	(367,061)	6.00	(1,929,503)
Shortfall	01-Oct-13	1,610		
Totals:		171,227		279,350

Chelsea Industries, Inc. Retirement Plan EIN: 04-2322590 PN: 001
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Effective Date	September 1, 1974, with the most recent substantive amendment effective March 31, 2009 which ceased benefit accruals under the Plan
Covered Employees	All employees not covered by a collective bargaining agreement
Participation Date	First day of the month following completion of one year of service and attainment of age 21
Definitions	
Vesting Service	One year for each Plan Year in which 1,000 or more hours of service were paid
Credited Service	For service prior to October 1, 1974, Credited Service is based on years and completed months of continuous service. Subsequent to September 30, 1974, Credited Service is determined by dividing hours of service awarded by the employee's customary annual work period. Credited Service excludes any period of employment with a company prior to its date of acquisition by the Corporation, and prior to the employee's Date of Participation
Compensation	The basic monthly rate of earnings, excluding bonuses and overtime, as in effect on October 1 each year
Average Earnings	The average of the highest consecutive 84 months of Compensation ending on the earlier of the participant's termination or retirement date
Social Security Benefit	The projected amount of the employee's primary Social Security Benefit according to the law in effect at the date of termination of employment assuming continuation of current earnings to age 65
Normal Retirement Date	First of month coinciding with or next following the attainment of age 65

Plan Provisions (cont.)

Monthly Pension Benefit

The greater of:

- (1) 1-1/2% of Average Earnings not in excess of 30 years, less 1-2/3% of the Social Security Benefit times Credited Service not in excess of 30 years
- (2) \$3 for each year for Credited Service up to 30 years

Monthly Preretirement Spouse Benefit

50% of the Monthly Pension Benefit as of the date of death, reduced for the 50% joint and survivor option and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal Retirement

Retired on Normal Retirement Date

Early Retirement

Retire before Normal Retirement Date and on or after attaining age 55 and completing 10 years of Vesting Service

Postponed Retirement

Retire after Normal Retirement Date

Deferred Vested

Terminate for reasons other than death or retirement after completing 5 years of Vesting Service

Preretirement Spouse Benefit

Die while eligible for deferred vested, early, normal, or postponed retirement benefits, with a surviving spouse

Monthly Benefits Paid Upon the Following Events

Normal Retirement

Monthly Pension Benefit determined as of Normal Retirement Date

Early Retirement

Monthly Pension Benefit determined as of Early Retirement Date, reduced 0.5% for each month that commencement of payment precedes Normal Retirement Date

Plan Provisions (cont.)

Postponed Retirement

Monthly Pension Benefit determined as of actual retirement date

Termination with Deferred Vested Benefit

Monthly Pension Benefit determined as of termination date payable at Normal Retirement Date or after age 55 reduced 0.5% for each month that commencement of payment precedes Normal Retirement Date

Death with Preretirement Spouse's Benefit

Preretirement Spouse Benefit is payable

Forms of Payment

Preretirement Spouse Benefits are payable only as described above. Monthly Pension Benefits will be paid as described above, if the participant has no spouse as of the date payments commence, or if the participant with his spouse's consent so elects. Otherwise, benefits will be paid in the form of an actuarially equivalent 50% joint and survivor annuity option or, if the participant elects with his spouse's consent, another actuarially equivalent optional form offered by the Plan. Optional forms are ten-year certain and life annuity, lump sum, or life annuity.

Changes in Plan Provisions

There were no changes in Plan Provisions during the Plan Year.

Chelsea Industries, Inc. Retirement Plan EIN: 04-2322590 PN: 001
Schedule SB, Part V – Weighted Age and Methods

Actuarial Assumptions and Methods

Actuarial Cost	Unit credit cost method
Asset Valuation Method	Market value with 3 year smoothing for funding calculations
Actuarial Assumptions	
ERISA Interest Rates	IRS segment rates of 5.23%, 6.51%, and 7.16%
FAS Discount Rate	4.30% as of December 31, 2012 and 4.75% as of December 31, 2013
FAS Return on Assets	7.50%
Compensation Increases	N.A.
Social Security Wage Base	N.A.
Retirement Age	Age 65
Termination of Employment	None assumed
Mortality	2013 Mortality Table
Expenses	None assumed
Changes	The discount rate was increased from 4.30% to 4.75%.

Chelsea Industries, Inc. Retirement Plan EIN: 04-2322590 PN: 001
Schedule SB, Part V – Weighted Age and Methods

Actuarial Assumptions and Methods

Actuarial Cost	Unit credit cost method
Asset Valuation Method	Market value with 3 year smoothing for funding calculations
Actuarial Assumptions	
ERISA Interest Rates	IRS segment rates of 5.23%, 6.51%, and 7.16%
FAS Discount Rate	4.30% as of December 31, 2012 and 4.75% as of December 31, 2013
FAS Return on Assets	7.50%
Compensation Increases	N.A.
Social Security Wage Base	N.A.
Retirement Age	Age 65
Termination of Employment	None assumed
Mortality	2013 Mortality Table
Expenses	None assumed
Changes	The discount rate was increased from 4.30% to 4.75%.

Chelsea Industries, Inc. Retirement Plan

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Employer Identification Number: 04-2322590 -- Plan Number: 001

September 30, 2014

(a)	<u>(b) Identity of Issue, Borrower, Lessor or</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current</u>
<u>Similar Party</u>				<u>Value</u>
Abbot Laboratories	Common Stock	\$ 27,662	\$ 124,770	
Abbvie Inc.	Common Stock	29,997	173,280	
Air Prods & Chems Inc.	Common Stock	112,112	169,234	
Albemarle Corp	Common Stock	59,066	188,480	
Allstate Corp	Common Stock	165,449	193,316	
American Airlines Group Inc.	Common Stock	36,088	53,220	
Anadarko Petroleum Corp	Common Stock	50,898	65,936	
Analog Devices Inc.	Common Stock	107,448	183,113	
Apache Corp	Common Stock	107,324	126,724	
Applied Materials Inc.	Common Stock	145,539	205,295	
AT & T Inc.	Common Stock	118,165	140,960	
Bank of America Corp	Common Stock	120,538	41,022	
Baxter International Inc.	Common Stock	146,250	143,540	
Berkshire Hathaway Inc.	Common Stock	63,073	96,698	
Boeing Co	Common Stock	43,578	50,952	
Cabot Oil & Gas Corp	Common Stock	60,204	58,842	
Caterpillar Inc.	Common Stock	129,611	148,545	
Cisco Systems Inc.	Common Stock	42,775	52,857	
Citigroup Inc.	Common Stock	147,086	155,460	
ConocoPhillips	Common Stock	89,847	114,780	
CSX Corp	Common Stock	140,674	182,742	
Deere & Co	Common Stock	138,055	147,582	
Delta Airlines Inc.	Common Stock	37,737	75,915	
EMC Corp Mass	Common Stock	158,450	187,264	
Foot Locker Inc.	Common Stock	142,224	228,165	
General Electric Co	Common Stock	59,730	76,860	
Genuine Parts Co	Common Stock	96,820	236,817	
Illinois Tool Wks Inc.	Common Stock	61,788	109,746	
Ingredion Inc.	Common Stock	126,013	151,580	
International Business Machines Corp	Common Stock	48,755	47,458	
International Paper Co	Common Stock	204,312	212,443	
Johnson & Johnson	Common Stock	80,192	415,701	
Kimberly Clark Corp	Common Stock	60,428	107,570	
Loews Corp	Common Stock	173,304	166,640	
Microsoft Corp	Common Stock	112,989	190,076	
Occidental Petroleum Corp	Common Stock	66,661	81,728	
Onmicom Group	Common Stock	87,871	137,720	
Packaging Corp of America	Common Stock	12,830	63,820	
Pfizer Inc.	Common Stock	24,574	41,398	
Plantronic Inc.	Common Stock	147,215	167,230	
PNC Financial Services Group	Common Stock	60,664	72,743	
Qualcomm Inc.	Common Stock	45,184	52,339	
Rent-A-Center Inc.	Common Stock	103,960	145,680	
Sandisk Corp.	Common Stock	41,311	58,770	
Subtotal common stock		4,034,451	5,845,011	

Chelsea Industries, Inc. Retirement Plan

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED

Employer Identification Number: 04-2322590 -- Plan Number: 001

September 30, 2014

(a)	<u>(b) Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Subtotal from previous page		4,034,451	5,845,011
	St. Jude Medical Inc.	Common Stock	191,172	177,384
	Symantec Corp.	Common Stock	141,643	159,868
	Targa Resources Partners Lp	Common Stock	14,675	86,820
	Travelers Companies Inc.	Common Stock	40,222	93,940
	United Technologies Corp	Common Stock	108,613	168,960
	Veritiv Corp.	Common Stock	2,386	3,404
	Viacom Inc New	Common Stock	37,270	61,552
	Wells Fargo & Co	Common Stock	107,880	160,797
	Whiting Pete Corp New	Common Stock	41,640	65,918
	3M Co	Common Stock	101,999	184,184
	Subtotal common stock		<u>4,821,951</u>	<u>7,007,838</u>
	AON PLC	Common Stock	57,981	87,670
	Golar LNG Partners LP	Common Stock	49,866	59,024
	Novartis AG - ADR	Common Stock	140,672	301,216
	Seadrill Limited	Common Stock	31,958	21,408
	Seadrill Partners LLC	Common Stock	46,680	56,142
	Suncor Energy		<u>136,533</u>	<u>108,450</u>
	Subtotal American depository receipts		<u>463,690</u>	<u>633,910</u>
	Total common stock		<u>5,285,641</u>	<u>7,641,748</u>
	EMC Corp			
	1.875% 6/1/2018 DD 6/3/13	Corporate Debt Instruments	60,213	59,646
	Goldman Sachs Group			
	3.250% 3/20/2029 DD 3/15/13	Corporate Debt Instruments	150,000	147,017
	Marathon Oil Corp			
	7.500% 2/15/2019 DD 2/17/09	Corporate Debt Instruments	78,747	80,296
	Morgan Stanley			
	5.625% 9/23/2019 DD 9/23/2009	Corporate Debt Instruments	193,118	225,136
	Morgan Stanley			
	3.800% Step 4/29/2016 DD 3/21/12	Corporate Debt Instruments	196,806	208,384
	Northrup Grumman Corp			
	1.750% 6/1/2018 DD 6/14/13	Corporate Debt Instruments	74,490	74,336
	Oracle Corp			
	2.375% 1/15/2019 DD 7/9/13	Corporate Debt Instruments	75,300	75,989
	Pfizer Inc			
	1.500% 6/1/2018 DD 6/17/13	Corporate Debt Instruments	60,219	59,631
	Raytheon Co.			
	7.200% 8/15/2027 DD 8/12/97	Corporate Debt Instruments	255,500	264,874
	Union Pacific Co			
	3.646% 2/15/2024 DD 8/21/13	Corporate Debt Instruments	197,472	191,216
	United Continental			
	6.000% 12/1/2020 DD 11/8/13	Corporate Debt Instruments	52,435	50,500
	United Continental			
	6.375% 6/1/2018 DD 6/25/13	Corporate Debt Instruments	<u>74,715</u>	<u>78,563</u>
	Total corporate debt instruments		<u>1,469,015</u>	<u>1,515,588</u>

Chelsea Industries, Inc. Retirement Plan

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CONTINUED
Employer Identification Number: 04-2322590 -- Plan Number: 001

September 30, 2014

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>(c) Description of Investment</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Cisco Systems Inc. 4.450% 01/15/2020 DD 11/17/09	Corporate Debt Instruments - Preferred	190,661	203,102
	Disney Walt Co #TR 00053 5.625% 9/15/2016 DD 09/11/06	Corporate Debt Instruments - Preferred	208,200	218,576
	EI Du Pont De Nemours & Co 4.750% 3/15/2015 DD 2/20/09	Corporate Debt Instruments - Preferred	193,058	203,872
	General Elec Cap Corp Book 5.250% 05/15/2018 DD 05/15/08	Corporate Debt Instruments - Preferred	200,000	220,432
	JP Morgan Chase & Co. SUB NT 6.125% 06/27/2017 DD 06/27/07	Corporate Debt Instruments - Preferred	198,300	222,942
	Wyeth Sr Nt 6.450% 2/1/2024 DD 12/16/03	Corporate Debt Instruments- Preferred	160,243	186,873
	Total corporate debt instruments - preferred		<u>1,150,462</u>	<u>1,255,797</u>
*	Wells Fargo Short Term Investment Fund N	Common Collective Trust	<u>1,859,924</u>	<u>1,859,924</u>
	Total common collective trust		<u>1,859,924</u>	<u>1,859,924</u>
	US Treas-CPI Inflation Index 1.375% 07/15/2018 DD 07/15/07	U.S. Government Securities	<u>220,924</u>	<u>293,418</u>
	Total U.S. Government securities		<u>220,924</u>	<u>293,418</u>
	Total investments		<u>\$ 9,985,966</u>	<u>\$ 12,566,475</u>

Chelsea Industries, Inc. Retirement Plan

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

Employer Identification Number: 04-2322590 -- Plan Number: 001

For the year ended September 30, 2014

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Investment</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expense Incurred with Transaction</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain or (Loss)</u>
Single transactions in excess of 5% of plan assets								
Wells Fargo Bank N.A.	Wells Fargo Short Term Investment Fund G	\$ 3,261,668	\$ -	\$ -	\$ -	\$ 3,261,668	\$ 3,261,668	\$ -
Wells Fargo Bank N.A.	Wells Fargo Short Term Investment Fund G	\$ -	\$ 2,507,323	\$ -	\$ -	\$ 2,507,323	\$ 2,507,323	\$ -