

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

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>AM/NS CALVERT LLC 401K 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>06/01/2008</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/2008</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/01/2008</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AM/NS CALVERT LLC</u> <u>1 AM/NS WAY</u> <u>CALVERT, AL 36513</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>26-0206522</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>251-289-3279</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>331110</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>26-0206522</u>	2c Plan Sponsor's telephone number <u>251-289-3279</u>	2d Business code (see instructions) <u>331110</u>	
2b Employer Identification Number (EIN) <u>26-0206522</u>					
2c Plan Sponsor's telephone number <u>251-289-3279</u>					
2d Business code (see instructions) <u>331110</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>07/27/2015</u>	<u>PAULA LINDSEY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name THYSSENKRUPP STEEL USA, LLC	4b EIN 26-0206522 4c PN 001
5 Total number of participants at the beginning of the plan year	5 1653
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 1515
a(2) Total number of active participants at the end of the plan year	6a(2) 1594
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 182
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1776
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 3
f Total. Add lines 6d and 6e	6f 1779
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1696
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2T	
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)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan AM/NS CALVERT LLC 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AM/NS CALVERT LLC	D Employer Identification Number (EIN) 26-0206522	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65	RECORDKEEPER	19047	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCKEAN & ASSOCIATES, PA

63-0669902

(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	ACCOUNTANT/AUDITOR	8202	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>AM/NS CALVERT LLC 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AM/NS CALVERT LLC</u>	D Employer Identification Number (EIN) <u>26-0206522</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: THYSSENKRUPP NA, INC. MASTER TRUST

b Name of sponsor of entity listed in (a): THYSSENKRUPP NORTH AMERICA, INC.

c EIN-PN <u>30-6171273-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ARCELORMITTAL USA LLC DC PLANS MT

b Name of sponsor of entity listed in (a): ARCELORMITTAL USA LLC

c EIN-PN <u>71-0871875-008</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>48780882</u>
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>AM/NS CALVERT LLC 401K PLAN</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AM/NS CALVERT LLC</u>		D Employer Identification Number (EIN) <u>26-0206522</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	2522074	3350459
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	40233177	48780882
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	42755251	52131341

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	42755251	52131341
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4127834	
(B) Participants	2a(1)(B)	6893046	
(C) Others (including rollovers)	2a(1)(C)	760657	
(2) Noncash contributions	2a(2)	0	11781537
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	116031	
(F) Other	2b(1)(F)	0	116031
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		2986221
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		14883789

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5474403	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5474403
f Corrective distributions (see instructions).....	2f		179
g Certain deemed distributions of participant loans (see instructions).....	2g		2347
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	29165	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		29165
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5506094

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		9377695
l Transfers of assets:			
(1) To this plan.....	2l(1)		128500
(2) From this plan.....	2l(2)		130105

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: MCKEAN & ASSOCIATES, PA

(2) EIN: 63-0669902

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		500000
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)
ARCELORMITTAL SAVINGS AND INVESTMENT PLAN	71-0871875	005

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>AM/NS CALVERT LLC 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AM/NS CALVERT LLC</u>	D Employer Identification Number (EIN) <u>26-0206522</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

AM/NS CALVERT, LLC 401(K) PLAN

Financial Statements

**For the Years Ended
December 31, 2014 and 2013**

AM/NS CALVERT, LLC 401(K) PLAN

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McKean & Associates, P.A.

Certified Public Accountants

Principals

Ann Broughton, CPA

Cindy B. Rathle, CPA

Independent Auditor's Report

To the Plan Administrator
AM/NS Calvert, LLC 401(k) Plan
Mobile, Alabama

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AM/NS Calvert, LLC 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the years ended December 31, 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.

Other Matter

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year), as of and for the year ended December 31, 2014, are required by 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, 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 the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mobile, Alabama
July 10, 2015

AM/NS Calvert, LLC 401(k) Plan

Statement of Net Assets Available for Benefits

	December 31	
	2014	2013
Assets		
Participant directed investments, at fair value:		
Money market funds	\$ 591,811	\$ 396,974
Collective trust fund	211,755	244,967
Shares of registered investment companies (mutual funds)	47,977,232	39,591,236
	<u>48,780,798</u>	<u>40,233,177</u>
Receivables		
Employer contribution receivable	148,443	156,304
Employee contribution receivable	245,544	259,860
Notes receivable from participants	3,350,459	2,522,074
Other receivables	3,204	-
	<u>3,747,650</u>	<u>2,938,238</u>
Net assets reflecting investments at fair value	52,528,448	43,171,415
Adjustment from fair value to contract value for benefit-responsive investment contract	<u>(2,826)</u>	<u>(3,448)</u>
Net assets available for benefits	<u><u>\$ 52,525,622</u></u>	<u><u>\$ 43,167,967</u></u>

See Notes to Financial Statements.

AM/NS Calvert, LLC 401(k) Plan

**Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2014**

Additions

Additions to net assets attributable to:

Investment activity:

Net appreciation in fair value	\$ 2,175,642
Interest and dividends	811,115
	<u>2,986,758</u>

Contributions:

Participant	6,878,730
Employer	4,119,973
Rollovers	759,054
Participant loan interest	116,031

Total contributions	<u>11,873,788</u>
----------------------------	-------------------

Total additions	<u>14,860,545</u>
------------------------	-------------------

Deductions

Deductions from net assets attributable to:

Benefits paid to participants	5,476,929
Administrative expenses	25,962
	<u>5,502,890</u>

Total deductions	<u>5,502,890</u>
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Net increase in net assets available for benefits	9,357,655
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Net assets available for benefits

Beginning of year	<u>43,167,967</u>
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End of year	<u><u>\$ 52,525,622</u></u>
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See Notes to Financial Statements.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 1 – Description of Plan

The following description of the AM/NS Calvert, LLC (“Plan Sponsor”) 401(k) Plan (“Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan and was established on June 1, 2008 for the purpose of providing benefits upon retirement to participating employees of AM/NS Calvert, LLC. The Plan is available to substantially all employees of the Plan Sponsor that are at least 18 years of age or older. All assets transferred to the Plan will be invested and administered in accordance with the terms of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each year, participants may contribute up to 75% of pretax annual compensation, as defined in the Plan, subject to maximum dollar limitations established by the Internal Revenue Service. The Plan provides for automatic salary reduction contributions of 4% of compensation for each participant. The participant may elect to either: (a) not have salary deferrals made to the Plan under automatic enrollment, or (b) to have deferrals made at a different percentage. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Safe-harbor matching contributions will be made by the Plan Sponsor and will equal 100% of the amount of participants’ salary reductions that are not in excess of 4% of each participant’s annual eligible compensation (as defined by the Plan). Safe-harbor matching contributions are determined for each payroll period. Discretionary profit sharing contributions, if any, will be allocated among participants eligible to share in the contribution for the Plan year. In order to be eligible for any profit sharing contribution, the employee must have worked 1,000 hours or more during the Plan year and be employed on the last day of the Plan year. Participants’ shares of the contribution are determined by proportion to total compensation of all eligible participants for that year. For the year ended December 31, 2014, the Plan Sponsor made no profit sharing contribution.

Participant Accounts

Each participant’s account is credited with the participant’s contribution, allocations of the Plan Sponsor’s contribution, investment income and gains related to the investments. Each account is charged for any losses related to the investments, benefit withdrawals, and applicable fees. Plan Sponsor contributions are allocated based on participants’ compensation or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions into selected investment options as made available and determined by the Plan Sponsor. Participants have daily access to their investment balances. Participants may change their investment options daily.

Forfeited Accounts

Forfeited accounts are used to either pay for Plan expenses or reduce future Plan Sponsor contributions. There were no nonvested account balances at December 31, 2014 or 2013, and there were no forfeitures of account balances during the year ended December 31, 2014. There was a total of \$4,766 in excess Plan Sponsor contributions, which were unallocated to any participant account, and will be used to pay for Plan expenses or reduce future Plan Sponsor contributions.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 1 – Description of Plan (continued)

Vesting

Participants are immediately vested in their salary deferrals, rollovers and safe-harbor contributions plus or minus actual earnings or losses thereon. Vesting in the discretionary profit sharing contribution portion of their account is based on the following schedule.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 3	-0-%
3 or more	100%

Participants become fully vested, regardless of the above vesting schedule, upon attainment of normal retirement age (65), termination of service due to disability or death or termination of the Plan.

Notes Receivable from Participants

Participants may borrow from their vested fund accounts up to a maximum of 50% of their vested account balances or \$50,000 reduced by the excess, if any, of the participant's highest outstanding balance of loans from the Plan during the immediately preceding one year period over the participant's loan balance on the date of the new loan. Loan terms shall not exceed five years. The loans will be charged a reasonable fixed rate of interest as determined by the Plan Administrator at the issuance of each loan and will be collateralized by the balance in the participant's account. The interest rate on loans at December 31, 2014 was 4.25%.

Payment of Benefits

On termination of service, a participant or designated beneficiary may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump sum amount or equal periodic payments according to the provisions of the Plan. In the event that the participant's vested balance is less than \$5,000, the Plan Administrator may make a single lump sum payment without the election of the participant. Such amounts greater than \$1,000 must be rolled over into an individual retirement account unless the participant elects otherwise.

Note 2 – Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 2 – Significant Accounting Policies (continued)

Investment Contracts

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received for sale of an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded when earned. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held through the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Contributions

Contributions from the employees of the Plan Sponsor and the matching contributions from the Plan Sponsor are recorded in the year in which the employee contributions are withheld. All employee and Plan Sponsor contributions are participant-directed.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan Sponsor provides certain administrative and accounting services to the Plan at no cost. The Plan Sponsor had been paying the trustee directly for recordkeeping and administration until April 1, 2014, when an amendment to the Plan changed this expense arrangement so that the trustee would henceforth make payments to the Plan. For services prior to this amendment, the Plan Sponsor paid expenses totaling \$24,554 during the year ended December 31, 2014. Some administrative fees are charged to participants based on actions taken related to their accounts, and these totaled \$22,948 for the year. Other administrative expenses are paid by the Plan Sponsor and include audit and legal fees.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 2 – Significant Accounting Policies (continued)

Income Taxes

Generally Accepted Accounting Principles (GAAP) require Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any uncertain tax positions that more likely than not would not be sustained upon examination by a tax authority. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by federal, state, or local tax authorities before the year 2011.

Subsequent Events

The Plan Administrator has evaluated subsequent events through July 10, 2015, the date the financial statements were available to be issued.

Note 3 – Information Certified or Provided by Trustee

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information certified or provided by Fidelity Management Trust Company ("Fidelity"), the trustee under the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets and asset activity is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to this information, except for comparing such certified information to information included in the Plan's financial statements and supplemental schedule.

	December 31	
	2014	2013
Investments, at fair value		
Registered investment companies (mutual funds)	\$ 47,977,232	\$ 39,591,236
Collective trust fund *	211,755	244,967
Money market funds	591,811	396,974
	<u>\$ 48,780,798</u>	<u>\$ 40,233,177</u>
Notes receivable from participants	<u>\$ 3,350,459</u>	<u>\$ 2,522,074</u>

*Fidelity has also certified the contract value of the portion of this investment comprised of the Managed Income Portfolio II, at \$193,524 and \$241,519 as of December 31, 2014 and 2013, respectively.

Fidelity also certified to the completeness and accuracy of \$2,175,642 of net appreciation in fair value of registered investment companies (mutual funds), \$811,115 of interest and dividend income on investments and \$116,031 of interest income on notes receivable from participants for the year ended December 31, 2014.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 4 – Investments

The current value of individual investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	December 31	
	2014	2013
Shares of registered investment companies (mutual funds):		
Pyramis Index Lifecycle Comingled Pool - 2035	\$ 5,992,573	\$ 5,032,009
Pyramis Index Lifecycle Comingled Pool - 2025	\$ 5,870,541	\$ 4,362,770
Pyramis Index Lifecycle Comingled Pool - 2030	\$ 5,154,335	\$ 4,042,650
Pyramis Index Lifecycle Comingled Pool - 2040	\$ 3,864,877	\$ 2,928,146
Pyramis Index Lifecycle Comingled Pool - 2020	\$ 3,692,458	\$ 3,327,325
Pyramis Index Lifecycle Comingled Pool - 2045	\$ 3,638,100	\$ 3,311,093
Fidelity Growth Company Fund	\$ 2,961,276	\$ 2,300,181
Pyramis Index Lifecycle Comingled Pool - 2050	\$ 2,921,980	\$ 2,243,828

Note 5 – Fair Value Measurements

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 5 – 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 December 31, 2013 and 2012.

Money Market Funds – Valued at fair value as determined by the closing price of the account at year end.

Shares of Registered Investment Companies (mutual funds) – Valued at the closing market price of the fund, reported on the active market on which the individual fund is traded.

Collective Trust Fund – Valued at net asset value (“NAV”) based on the fund’s underlying investments plus the wrap contract value.

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

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 5 – Fair Value Measurements (continued)

The following tables set forth by level and major categories, with the fair value hierarchy, the Plan's assets at fair value.

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 591,811	\$ -	\$ -	\$ 591,811
Collective trust fund	-	211,755	-	211,755
Shares of registered investment companies (mutual funds)				
Domestic equity funds:				
Large cap	3,979,227	-	-	3,979,227
Mid cap	2,236,530	-	-	2,236,530
Small cap	1,901,942	-	-	1,901,942
Lifecycle funds				
International	6,201,914	-	-	6,201,914
Bond	4,887,106	-	-	4,887,106
Domestic	534,338	-	-	534,338
Large	20,882,325	-	-	20,882,325
Small	767,524	-	-	767,524
Other	3,638,100	-	-	3,638,100
Balanced/hybrid funds	628,541	-	-	628,541
International funds	221,687	-	-	221,687
Bond funds				
International/global	756,821	-	-	756,821
Intermediate term	656,159	-	-	656,159
Other	685,016	-	-	685,016
Total assets at fair value	\$ 48,569,043	\$ 211,755	\$ -	\$ 48,780,798

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 5 – Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 396,974	\$ -	\$ -	\$ 396,974
Collective trust fund	-	244,967	-	244,967
Shares of registered investment companies (mutual funds)				
Domestic equity funds:				
Large cap	2,179,293	-	-	2,179,293
Mid cap	1,533,524	-	-	1,533,524
Small cap	1,618,450	-	-	1,618,450
Lifecycle funds				
International	4,794,794	-	-	4,794,794
Bond	4,335,335	-	-	4,335,335
Domestic	374,699	-	-	374,699
Large	16,365,575	-	-	16,365,575
Small	1,709,256	-	-	1,709,256
Other	3,311,093	-	-	3,311,093
Balanced/hybrid funds	987,262	-	-	987,262
International funds	222,685	-	-	222,685
Bond funds				
International/global	893,657	-	-	893,657
Intermediate term	607,968	-	-	607,968
Other	657,643	-	-	657,643
Total assets at fair value	\$ 39,988,210	\$ 244,967	\$ -	\$40,233,177

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 6 – Net Asset Value per Share

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share as of December 31, 2014 and 2013:

Fair Value Estimated Using Net Asset Value per Share						
	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Restrictions	Redemption Notice Period
	2014	2013				
Collective trust fund:						
Fidelity Managed Income						
Portfolio II	\$196,350	\$244,931	\$ -	Monthly *	90 days **	None
Stbl Val Fund	15,405	-	-	-	90 days **	None
Total	<u>\$211,755</u>	<u>\$244,931</u>				

* Investments in these accounts can be redeemed once every 30 days at the current net asset value per share based on the fair value of the underlying assets. Participants are not allowed to transfer back into these accounts until the 30 day period has expired. New contributions are allowed during this time period.

** The terms of the contracts prohibit participants from making a direct exchange from this fund to such competing funds. Instead, participants must first exchange to a noncompeting fund for 90 days.

(a) The Fidelity Manged Income Portfolio II is structured as an activity managed short term bond fund that is more conservative than its stable value peers. Investments in the portfolio include short term bonds and other fixed income securities such as U.S. Treasury bonds, government agency securities, corporate bonds, mortgage backed securities, commercial mortgage backed securities, asset-backed securities and derivative instruments, including futures, options and swaps.

Note 7 – Investment in Fully Benefit Responsive Investment Contract

The Plan has two benefit responsive collective trust funds, Fidelity Managed Income Portfolio II Fund ("MIP"), and the J.P. Morgan Stable Value Fund, which are collective trust funds managed by Fidelity Management Trust Company and J.P. Morgan, respectively. The MIP is a commingled pool of the Fidelity Group Trust for Employee Benefit Plans and is dedicated exclusively to the management of assets of defined contribution plans. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The collective trust guarantees a minimum rate of return and provides full benefit responsiveness, provided that all terms have been met. Withdrawals directed by the Plan Sponsor are subject to a 12 month notice period.

As described in Note 2, because the MIP is fully benefit responsive, contract value, as reported to the Plan, is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the MIP. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

For the year ended December 31, 2014, the overall contract value yield and underlying investment return for the MIP was 1.38% and 1.70% respectively.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 8 – Plan Termination

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

Note 9 – Tax Status

The Internal Revenue Service has determined and informed the Plan Sponsor by letter dated December 6, 2010, that the Plan is designed in accordance with applicable rules and regulations of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Note 10 – 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 value of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the Statement of Net Assets Available for Benefits. The investments of the Plan are also not insured by the Federal Depositors’ Insurance Corporation.

Note 11 – Party-in-Interest Transactions

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Accordingly, the contributions remitted by the employer are considered party-in-interest. Fidelity is the trustee and therefore, transactions with this entity qualify as party-in-interest transactions.

Note 12 – Plan Amendments

There were four amendment affecting the Plan during the year ended December 31, 2014, and one amendment affecting the Plan subsequent to year end.

Amendment 11 to the master trust, dated February 26, 2014, added the Plan to the master trust. Amendment 12 to the master trust, dated April 4, 2014, changed the fee schedule paid by the Plan to the trustee. See Note 2 for more on this. Amendment 13 to the master trust, dated November 3, 2014, resolved to phase out certain funds and to make available certain other funds for investment by plan participants. Amendment 2 to the Plan, dated February 26, 2014, changed its name to the current name. Amendment 3 to the Plan, dated January 1, 2015, changed the definition of “compensation” for purposes of elective deferrals and employer matching contributions, to include a certain type of pay.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 13 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Net assets available for benefits per financial statements	\$ 52,525,622	\$ 43,167,967
Less: Employer contribution receivable	(148,443)	(156,304)
Less: Employee contribution receivable	(245,544)	(259,860)
Less: Other receivables	(3,204)	-
Net assets per Form 5500	<u><u>\$ 52,128,431</u></u>	<u><u>\$ 42,751,804</u></u>

Because the Plan changed names during the year ended December 31, 2014, two Forms 5500 were necessary, one for the period of January 1, 2014 through February 25, 2014 (the date of the name change), and the other for the period from February 26, 2014 through December 31, 2014. To find the amount for net income per the Forms 5500, the appropriate lines on each form must be totaled. The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per the Forms 5500 for the year ended December 31, 2014:

AM/NS Calvert Form 5500 Line 2(k), "Net Income/Loss"	\$ 6,799,660
AM/NS Calvert Form 5500 Line 2(l)(1), "Transfers to Plan"	128,500
AM/NS Calvert Form 5500 Line 2(l)(2), "Transfers from Plan"	(130,105)
TyssenKrupp Form 5500 Line 2(k), "Net Income/Loss"	2,578,573
Total net income per Forms 5500	<u><u>\$ 9,376,628</u></u>

Net increase in net assets available for benefits per financial statements	\$ 9,357,655
Less: Employer contribution transmitted but not received at year end	(148,443)
Less: Employee contribution transmitted but not received at year end	(245,544)
Add: Employer contribution from prior year received during year	156,304
Add: Employee contribution from prior year received during year	259,860
Less: Other receivables earned but not received at year end	(3,204)
Net income per Forms 5500	<u><u>\$ 9,376,628</u></u>

Note 14 – Master Trust

The Plan is part of a master trust which includes three other retirement plans. The basis used to allocate net assets, net investment income, gains and losses is based on the assets in participants' accounts.

Supplementary Information

AM/NS Calvert, LLC 401(k) Plan
Employer Identification Number: 26-0206522, Plan Number: 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2014

(B) Identity of issue, borrower, (A) lessor, or similar party	(C) Description of investment	(D) Cost	(E) Current value
Money market funds			
* Fidelity Investments	Fidelity U.S. Treasury Money	**	\$ 591,811
Collective trust fund:			
* Fidelity Investments	Fidelity Managed Income Portfolio II	**	193,524
J.P. Morgan	Stable Value Fund	**	15,405
Shares of registered investment companies (mutual funds):			
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2035	**	5,992,573
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2025	**	5,870,541
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2030	**	5,154,335
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2040	**	3,864,877
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2020	**	3,692,458
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2045	**	3,638,100
* Fidelity Investments	Fidelity Growth Company Fund	**	2,961,276
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2050	**	2,921,980
* Fidelity Investments	Fidelity Low-Priced Stock Fund	**	1,281,363
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2015	**	1,194,647
Vanguard Investments	Vanguard Institutional Index Fund	**	1,130,766
* Fidelity Investments	Fidelity Balanced Fund	**	1,031,855
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2055	**	1,016,042
* Fidelity Investments	Fidelity Contrafund Class K	**	1,001,358
Invesco	Invesco Van Kampen Small Cap Value Fund	**	767,524
Franklin Templeton	Templeton Global Bond Advisor Fund	**	756,821
Principal Investments	Principal High Yield Institutional Fund	**	685,016
American Beacon	Large Cap Value Fund Class Institutional	**	664,651
Pimco	Pimco Total Return Fund	**	656,159
T. Rowe Price	T. Rowe Price Mid-Cap Growth Advisor Fund	**	607,011
Northern	Northern Small Cap Index Fund	**	567,307
* Fidelity Investments	Fidelity Spartan Extended Market Index Fund	**	453,780
Dodge & Cox Funds	Dodge & Cox International Stock Fund	**	373,324
Vanguard Investments	Vanguard Selected Value Fund Investor Shares	**	357,299
American Funds	American Funds EuroPacific Gr R5 Fund	**	318,658
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2010	**	256,179
T. Rowe Price	T. Rowe Price Emerging Markets Stock Fund	**	221,687
Hartford	The Hartford Small Cap Growth Fund Class Y	**	203,869

AM/NS Calvert, LLC 401(k) Plan
Employer Identification Number: 26-0206522, Plan Number: 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2014

(Continued)

(A) lessor, or similar party	(B) Identity of issue, borrower, (C) Description of investment	(D) Cost	(E) Current value
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2000	**	174,761
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2005	**	132,657
Northern Trust	Northern Trust All Capital World Index ex US Fund	**	28,357
* Participant loans	Notes receivable from participants (maturities range from 2014 to 2019; with interest of 4.25%)	-	3,350,459
			<u>\$ 52,128,431</u>

* party-in-interest

**cost information not required

AM/NS Calvert, LLC 401(k) Plan
Employer Identification Number: 26-0206522, Plan Number: 001
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
December 31, 2014

(A) Identity of issue, borrower, lessor, or similar party		(B) Description of investment	(C) Cost of Acq.	(D) Proceeds of Disp.
Shares of registered investment companies (mutual funds):				
*	Fidelity Investments	Fidelity Contrafund Fund	**	\$ 808,629
	Pimco	Pimco Total Return Admin Fund	**	607,968
	Lord Abbett	Lord Abbett Small Cap Value Fund	**	605,123
	American Beacon	Amer. Beacon Large Cap Value Invest Fund	**	496,533
	Janus Capital	Perkins Mid Cap Value T Fund	**	361,824
*	Fidelity Investments	Oakmark Equity & Income Fund	**	348,470
*	Fidelity Investments	Fidelity MMkt Trust Retirement MMkt Portfolio	**	298,625
	Sentinel Funds	Sentinel Small Company I Fund	**	189,541
	Janus Capital	Janus Overseas I Fund	**	90,107
	J.P. Morgan	Stable Value Fund	**	-
	Vanguard Investments	Vanguard Selected Value Fund Investor Shares	**	-
	American Beacon	Large Cap Value Fund Class Institutional	**	-
	Hartford	The Hartford Small Cap Growth Fund Class Y	**	-
	Northern	Northern Small Cap Index Fund	**	-
*	Fidelity Investments	Fidelity Contrafund Class K	**	-
	Pimco	Pimco Total Return Fund	**	-
				<u><u>\$ 3,806,821</u></u>

* party-in-interest

**cost information not required

AM/NS CALVERT, LLC 401(K) PLAN

Financial Statements

**For the Years Ended
December 31, 2014 and 2013**

AM/NS CALVERT, LLC 401(K) PLAN

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McKean & Associates, P.A.

Certified Public Accountants

Principals

Ann Broughton, CPA

Cindy B. Rathle, CPA

Independent Auditor's Report

To the Plan Administrator
AM/NS Calvert, LLC 401(k) Plan
Mobile, Alabama

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of AM/NS Calvert, LLC 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the years ended December 31, 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.

Other Matter

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year), as of and for the year ended December 31, 2014, are required by 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, 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 the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mobile, Alabama
July 10, 2015

AM/NS Calvert, LLC 401(k) Plan

Statement of Net Assets Available for Benefits

	December 31	
	2014	2013
Assets		
Participant directed investments, at fair value:		
Money market funds	\$ 591,811	\$ 396,974
Collective trust fund	211,755	244,967
Shares of registered investment companies (mutual funds)	47,977,232	39,591,236
	<u>48,780,798</u>	<u>40,233,177</u>
Receivables		
Employer contribution receivable	148,443	156,304
Employee contribution receivable	245,544	259,860
Notes receivable from participants	3,350,459	2,522,074
Other receivables	3,204	-
	<u>3,747,650</u>	<u>2,938,238</u>
Net assets reflecting investments at fair value	52,528,448	43,171,415
Adjustment from fair value to contract value for benefit-responsive investment contract	<u>(2,826)</u>	<u>(3,448)</u>
Net assets available for benefits	<u><u>\$ 52,525,622</u></u>	<u><u>\$ 43,167,967</u></u>

See Notes to Financial Statements.

AM/NS Calvert, LLC 401(k) Plan

**Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2014**

Additions

Additions to net assets attributable to:

Investment activity:

Net appreciation in fair value	\$ 2,175,642
Interest and dividends	811,115
	<u>2,986,758</u>

Contributions:

Participant	6,878,730
Employer	4,119,973
Rollovers	759,054
Participant loan interest	116,031

Total contributions	<u>11,873,788</u>
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Total additions	<u>14,860,545</u>
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Deductions

Deductions from net assets attributable to:

Benefits paid to participants	5,476,929
Administrative expenses	25,962

Total deductions	<u>5,502,890</u>
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Net increase in net assets available for benefits	9,357,655
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Net assets available for benefits

Beginning of year	<u>43,167,967</u>
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End of year	<u><u>\$ 52,525,622</u></u>
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See Notes to Financial Statements.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 1 – Description of Plan

The following description of the AM/NS Calvert, LLC (“Plan Sponsor”) 401(k) Plan (“Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan and was established on June 1, 2008 for the purpose of providing benefits upon retirement to participating employees of AM/NS Calvert, LLC. The Plan is available to substantially all employees of the Plan Sponsor that are at least 18 years of age or older. All assets transferred to the Plan will be invested and administered in accordance with the terms of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each year, participants may contribute up to 75% of pretax annual compensation, as defined in the Plan, subject to maximum dollar limitations established by the Internal Revenue Service. The Plan provides for automatic salary reduction contributions of 4% of compensation for each participant. The participant may elect to either: (a) not have salary deferrals made to the Plan under automatic enrollment, or (b) to have deferrals made at a different percentage. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Safe-harbor matching contributions will be made by the Plan Sponsor and will equal 100% of the amount of participants’ salary reductions that are not in excess of 4% of each participant’s annual eligible compensation (as defined by the Plan). Safe-harbor matching contributions are determined for each payroll period. Discretionary profit sharing contributions, if any, will be allocated among participants eligible to share in the contribution for the Plan year. In order to be eligible for any profit sharing contribution, the employee must have worked 1,000 hours or more during the Plan year and be employed on the last day of the Plan year. Participants’ shares of the contribution are determined by proportion to total compensation of all eligible participants for that year. For the year ended December 31, 2014, the Plan Sponsor made no profit sharing contribution.

Participant Accounts

Each participant’s account is credited with the participant’s contribution, allocations of the Plan Sponsor’s contribution, investment income and gains related to the investments. Each account is charged for any losses related to the investments, benefit withdrawals, and applicable fees. Plan Sponsor contributions are allocated based on participants’ compensation or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions into selected investment options as made available and determined by the Plan Sponsor. Participants have daily access to their investment balances. Participants may change their investment options daily.

Forfeited Accounts

Forfeited accounts are used to either pay for Plan expenses or reduce future Plan Sponsor contributions. There were no nonvested account balances at December 31, 2014 or 2013, and there were no forfeitures of account balances during the year ended December 31, 2014. There was a total of \$4,766 in excess Plan Sponsor contributions, which were unallocated to any participant account, and will be used to pay for Plan expenses or reduce future Plan Sponsor contributions.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 1 – Description of Plan (continued)

Vesting

Participants are immediately vested in their salary deferrals, rollovers and safe-harbor contributions plus or minus actual earnings or losses thereon. Vesting in the discretionary profit sharing contribution portion of their account is based on the following schedule.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 3	-0-%
3 or more	100%

Participants become fully vested, regardless of the above vesting schedule, upon attainment of normal retirement age (65), termination of service due to disability or death or termination of the Plan.

Notes Receivable from Participants

Participants may borrow from their vested fund accounts up to a maximum of 50% of their vested account balances or \$50,000 reduced by the excess, if any, of the participant's highest outstanding balance of loans from the Plan during the immediately preceding one year period over the participant's loan balance on the date of the new loan. Loan terms shall not exceed five years. The loans will be charged a reasonable fixed rate of interest as determined by the Plan Administrator at the issuance of each loan and will be collateralized by the balance in the participant's account. The interest rate on loans at December 31, 2014 was 4.25%.

Payment of Benefits

On termination of service, a participant or designated beneficiary may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump sum amount or equal periodic payments according to the provisions of the Plan. In the event that the participant's vested balance is less than \$5,000, the Plan Administrator may make a single lump sum payment without the election of the participant. Such amounts greater than \$1,000 must be rolled over into an individual retirement account unless the participant elects otherwise.

Note 2 – Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 2 – Significant Accounting Policies (continued)

Investment Contracts

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received for sale of an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest is recorded when earned. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held through the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Contributions

Contributions from the employees of the Plan Sponsor and the matching contributions from the Plan Sponsor are recorded in the year in which the employee contributions are withheld. All employee and Plan Sponsor contributions are participant-directed.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan Sponsor provides certain administrative and accounting services to the Plan at no cost. The Plan Sponsor had been paying the trustee directly for recordkeeping and administration until April 1, 2014, when an amendment to the Plan changed this expense arrangement so that the trustee would henceforth make payments to the Plan. For services prior to this amendment, the Plan Sponsor paid expenses totaling \$24,554 during the year ended December 31, 2014. Some administrative fees are charged to participants based on actions taken related to their accounts, and these totaled \$22,948 for the year. Other administrative expenses are paid by the Plan Sponsor and include audit and legal fees.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 2 – Significant Accounting Policies (continued)

Income Taxes

Generally Accepted Accounting Principles (GAAP) require Plan management to evaluate tax positions taken by the Plan, and recognize a tax liability (or asset) if the Plan has taken any uncertain tax positions that more likely than not would not be sustained upon examination by a tax authority. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by federal, state, or local tax authorities before the year 2011.

Subsequent Events

The Plan Administrator has evaluated subsequent events through July 10, 2015, the date the financial statements were available to be issued.

Note 3 – Information Certified or Provided by Trustee

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information certified or provided by Fidelity Management Trust Company ("Fidelity"), the trustee under the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets and asset activity is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to this information, except for comparing such certified information to information included in the Plan's financial statements and supplemental schedule.

	December 31	
	2014	2013
Investments, at fair value		
Registered investment companies (mutual funds)	\$ 47,977,232	\$ 39,591,236
Collective trust fund *	211,755	244,967
Money market funds	591,811	396,974
	<u>\$ 48,780,798</u>	<u>\$ 40,233,177</u>
Notes receivable from participants	<u>\$ 3,350,459</u>	<u>\$ 2,522,074</u>

*Fidelity has also certified the contract value of the portion of this investment comprised of the Managed Income Portfolio II, at \$193,524 and \$241,519 as of December 31, 2014 and 2013, respectively.

Fidelity also certified to the completeness and accuracy of \$2,175,642 of net appreciation in fair value of registered investment companies (mutual funds), \$811,115 of interest and dividend income on investments and \$116,031 of interest income on notes receivable from participants for the year ended December 31, 2014.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 4 – Investments

The current value of individual investments that represent 5% or more of the Plan's net assets available for benefits as of December 31, 2014 and 2013 are as follows:

	December 31	
	2014	2013
Shares of registered investment companies (mutual funds):		
Pyramis Index Lifecycle Comingled Pool - 2035	\$ 5,992,573	\$ 5,032,009
Pyramis Index Lifecycle Comingled Pool - 2025	\$ 5,870,541	\$ 4,362,770
Pyramis Index Lifecycle Comingled Pool - 2030	\$ 5,154,335	\$ 4,042,650
Pyramis Index Lifecycle Comingled Pool - 2040	\$ 3,864,877	\$ 2,928,146
Pyramis Index Lifecycle Comingled Pool - 2020	\$ 3,692,458	\$ 3,327,325
Pyramis Index Lifecycle Comingled Pool - 2045	\$ 3,638,100	\$ 3,311,093
Fidelity Growth Company Fund	\$ 2,961,276	\$ 2,300,181
Pyramis Index Lifecycle Comingled Pool - 2050	\$ 2,921,980	\$ 2,243,828

Note 5 – Fair Value Measurements

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 5 – 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 December 31, 2013 and 2012.

Money Market Funds – Valued at fair value as determined by the closing price of the account at year end.

Shares of Registered Investment Companies (mutual funds) – Valued at the closing market price of the fund, reported on the active market on which the individual fund is traded.

Collective Trust Fund – Valued at net asset value (“NAV”) based on the fund’s underlying investments plus the wrap contract value.

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

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 5 – Fair Value Measurements (continued)

The following tables set forth by level and major categories, with the fair value hierarchy, the Plan's assets at fair value.

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 591,811	\$ -	\$ -	\$ 591,811
Collective trust fund	-	211,755	-	211,755
Shares of registered investment companies (mutual funds)				
Domestic equity funds:				
Large cap	3,979,227	-	-	3,979,227
Mid cap	2,236,530	-	-	2,236,530
Small cap	1,901,942	-	-	1,901,942
Lifecycle funds				
International	6,201,914	-	-	6,201,914
Bond	4,887,106	-	-	4,887,106
Domestic	534,338	-	-	534,338
Large	20,882,325	-	-	20,882,325
Small	767,524	-	-	767,524
Other	3,638,100	-	-	3,638,100
Balanced/hybrid funds	628,541	-	-	628,541
International funds	221,687	-	-	221,687
Bond funds				
International/global	756,821	-	-	756,821
Intermediate term	656,159	-	-	656,159
Other	685,016	-	-	685,016
Total assets at fair value	\$ 48,569,043	\$ 211,755	\$ -	\$ 48,780,798

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 5 – Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 396,974	\$ -	\$ -	\$ 396,974
Collective trust fund	-	244,967	-	244,967
Shares of registered investment companies (mutual funds)				
Domestic equity funds:				
Large cap	2,179,293	-	-	2,179,293
Mid cap	1,533,524	-	-	1,533,524
Small cap	1,618,450	-	-	1,618,450
Lifecycle funds				
International	4,794,794	-	-	4,794,794
Bond	4,335,335	-	-	4,335,335
Domestic	374,699	-	-	374,699
Large	16,365,575	-	-	16,365,575
Small	1,709,256	-	-	1,709,256
Other	3,311,093	-	-	3,311,093
Balanced/hybrid funds	987,262	-	-	987,262
International funds	222,685	-	-	222,685
Bond funds				
International/global	893,657	-	-	893,657
Intermediate term	607,968	-	-	607,968
Other	657,643	-	-	657,643
Total assets at fair value	\$ 39,988,210	\$ 244,967	\$ -	\$40,233,177

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 6 – Net Asset Value per Share

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share as of December 31, 2014 and 2013:

Fair Value Estimated Using Net Asset Value per Share						
	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Restrictions	Redemption Notice Period
	2014	2013				
Collective trust fund:						
Fidelity Managed Income						
Portfolio II	\$196,350	\$244,931	\$ -	Monthly *	90 days **	None
Stbl Val Fund	15,405	-	-	-	90 days **	None
 Total	 <u>\$211,755</u>	 <u>\$244,931</u>				

* Investments in these accounts can be redeemed once every 30 days at the current net asset value per share based on the fair value of the underlying assets. Participants are not allowed to transfer back into these accounts until the 30 day period has expired. New contributions are allowed during this time period.

** The terms of the contracts prohibit participants from making a direct exchange from this fund to such competing funds. Instead, participants must first exchange to a noncompeting fund for 90 days.

(a) The Fidelity Manged Income Portfolio II is structured as an activity managed short term bond fund that is more conservative than its stable value peers. Investments in the portfolio include short term bonds and other fixed income securities such as U.S. Treasury bonds, government agency securities, corporate bonds, mortgage backed securities, commercial mortgage backed securities, asset-backed securities and derivative instruments, including futures, options and swaps.

Note 7 – Investment in Fully Benefit Responsive Investment Contract

The Plan has two benefit responsive collective trust funds, Fidelity Managed Income Portfolio II Fund ("MIP"), and the J.P. Morgan Stable Value Fund, which are collective trust funds managed by Fidelity Management Trust Company and J.P. Morgan, respectively. The MIP is a commingled pool of the Fidelity Group Trust for Employee Benefit Plans and is dedicated exclusively to the management of assets of defined contribution plans. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The collective trust guarantees a minimum rate of return and provides full benefit responsiveness, provided that all terms have been met. Withdrawals directed by the Plan Sponsor are subject to a 12 month notice period.

As described in Note 2, because the MIP is fully benefit responsive, contract value, as reported to the Plan, is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the MIP. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

For the year ended December 31, 2014, the overall contract value yield and underlying investment return for the MIP was 1.38% and 1.70% respectively.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 8 – Plan Termination

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

Note 9 – Tax Status

The Internal Revenue Service has determined and informed the Plan Sponsor by letter dated December 6, 2010, that the Plan is designed in accordance with applicable rules and regulations of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Note 10 – 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 value of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the Statement of Net Assets Available for Benefits. The investments of the Plan are also not insured by the Federal Depositors’ Insurance Corporation.

Note 11 – Party-in-Interest Transactions

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Accordingly, the contributions remitted by the employer are considered party-in-interest. Fidelity is the trustee and therefore, transactions with this entity qualify as party-in-interest transactions.

Note 12 – Plan Amendments

There were four amendment affecting the Plan during the year ended December 31, 2014, and one amendment affecting the Plan subsequent to year end.

Amendment 11 to the master trust, dated February 26, 2014, added the Plan to the master trust. Amendment 12 to the master trust, dated April 4, 2014, changed the fee schedule paid by the Plan to the trustee. See Note 2 for more on this. Amendment 13 to the master trust, dated November 3, 2014, resolved to phase out certain funds and to make available certain other funds for investment by plan participants. Amendment 2 to the Plan, dated February 26, 2014, changed its name to the current name. Amendment 3 to the Plan, dated January 1, 2015, changed the definition of “compensation” for purposes of elective deferrals and employer matching contributions, to include a certain type of pay.

AM/NS Calvert, LLC 401(k) Plan
Notes to Financial Statements
December 31, 2014

Note 13 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Net assets available for benefits per financial statements	\$ 52,525,622	\$ 43,167,967
Less: Employer contribution receivable	(148,443)	(156,304)
Less: Employee contribution receivable	(245,544)	(259,860)
Less: Other receivables	(3,204)	-
Net assets per Form 5500	<u><u>\$ 52,128,431</u></u>	<u><u>\$ 42,751,804</u></u>

Because the Plan changed names during the year ended December 31, 2014, two Forms 5500 were necessary, one for the period of January 1, 2014 through February 25, 2014 (the date of the name change), and the other for the period from February 26, 2014 through December 31, 2014. To find the amount for net income per the Forms 5500, the appropriate lines on each form must be totaled. The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per the Forms 5500 for the year ended December 31, 2014:

AM/NS Calvert Form 5500 Line 2(k), "Net Income/Loss"	\$ 6,799,660
AM/NS Calvert Form 5500 Line 2(l)(1), "Transfers to Plan"	128,500
AM/NS Calvert Form 5500 Line 2(l)(2), "Transfers from Plan"	(130,105)
TyssenKrupp Form 5500 Line 2(k), "Net Income/Loss"	2,578,573
Total net income per Forms 5500	<u><u>\$ 9,376,628</u></u>

Net increase in net assets available for benefits per financial statements	\$ 9,357,655
Less: Employer contribution transmitted but not received at year end	(148,443)
Less: Employee contribution transmitted but not received at year end	(245,544)
Add: Employer contribution from prior year received during year	156,304
Add: Employee contribution from prior year received during year	259,860
Less: Other receivables earned but not received at year end	(3,204)
Net income per Forms 5500	<u><u>\$ 9,376,628</u></u>

Note 14 – Master Trust

The Plan is part of a master trust which includes three other retirement plans. The basis used to allocate net assets, net investment income, gains and losses is based on the assets in participants' accounts.

Supplementary Information

AM/NS Calvert, LLC 401(k) Plan
Employer Identification Number: 26-0206522, Plan Number: 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2014

(B) Identity of issue, borrower, (A) lessor, or similar party	(C) Description of investment	(D) Cost	(E) Current value
Money market funds			
* Fidelity Investments	Fidelity U.S. Treasury Money	**	\$ 591,811
Collective trust fund:			
* Fidelity Investments	Fidelity Managed Income Portfolio II	**	193,524
J.P. Morgan	Stable Value Fund	**	15,405
Shares of registered investment companies (mutual funds):			
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2035	**	5,992,573
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2025	**	5,870,541
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2030	**	5,154,335
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2040	**	3,864,877
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2020	**	3,692,458
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2045	**	3,638,100
* Fidelity Investments	Fidelity Growth Company Fund	**	2,961,276
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2050	**	2,921,980
* Fidelity Investments	Fidelity Low-Priced Stock Fund	**	1,281,363
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2015	**	1,194,647
Vanguard Investments	Vanguard Institutional Index Fund	**	1,130,766
* Fidelity Investments	Fidelity Balanced Fund	**	1,031,855
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2055	**	1,016,042
* Fidelity Investments	Fidelity Contrafund Class K	**	1,001,358
Invesco	Invesco Van Kampen Small Cap Value Fund	**	767,524
Franklin Templeton	Templeton Global Bond Advisor Fund	**	756,821
Principal Investments	Principal High Yield Institutional Fund	**	685,016
American Beacon	Large Cap Value Fund Class Institutional	**	664,651
Pimco	Pimco Total Return Fund	**	656,159
T. Rowe Price	T. Rowe Price Mid-Cap Growth Advisor Fund	**	607,011
Northern	Northern Small Cap Index Fund	**	567,307
* Fidelity Investments	Fidelity Spartan Extended Market Index Fund	**	453,780
Dodge & Cox Funds	Dodge & Cox International Stock Fund	**	373,324
Vanguard Investments	Vanguard Selected Value Fund Investor Shares	**	357,299
American Funds	American Funds EuroPacific Gr R5 Fund	**	318,658
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2010	**	256,179
T. Rowe Price	T. Rowe Price Emerging Markets Stock Fund	**	221,687
Hartford	The Hartford Small Cap Growth Fund Class Y	**	203,869

AM/NS Calvert, LLC 401(k) Plan
Employer Identification Number: 26-0206522, Plan Number: 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2014

(Continued)

(A) lessor, or similar party	(B) Identity of issue, borrower, (C) Description of investment	(D) Cost	(E) Current value
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2000	**	174,761
* Fidelity Investments	Pyramis Index Lifecycle Comingled Pool - 2005	**	132,657
Northern Trust	Northern Trust All Capital World Index ex US Fund	**	28,357
* Participant loans	Notes receivable from participants (maturities range from 2014 to 2019; with interest of 4.25%)	-	3,350,459
			<u>\$ 52,128,431</u>

* party-in-interest

**cost information not required

AM/NS Calvert, LLC 401(k) Plan
Employer Identification Number: 26-0206522, Plan Number: 001
Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)
December 31, 2014

(A) Identity of issue, borrower, lessor, or similar party		(B) Description of investment	(C) Cost of Acq.	(D) Proceeds of Disp.
Shares of registered investment companies (mutual funds):				
*	Fidelity Investments	Fidelity Contrafund Fund	**	\$ 808,629
	Pimco	Pimco Total Return Admin Fund	**	607,968
	Lord Abbett	Lord Abbett Small Cap Value Fund	**	605,123
	American Beacon	Amer. Beacon Large Cap Value Invest Fund	**	496,533
	Janus Capital	Perkins Mid Cap Value T Fund	**	361,824
*	Fidelity Investments	Oakmark Equity & Income Fund	**	348,470
*	Fidelity Investments	Fidelity MMkt Trust Retirement MMkt Portfolio	**	298,625
	Sentinel Funds	Sentinel Small Company I Fund	**	189,541
	Janus Capital	Janus Overseas I Fund	**	90,107
	J.P. Morgan	Stable Value Fund	**	-
	Vanguard Investments	Vanguard Selected Value Fund Investor Shares	**	-
	American Beacon	Large Cap Value Fund Class Institutional	**	-
	Hartford	The Hartford Small Cap Growth Fund Class Y	**	-
	Northern	Northern Small Cap Index Fund	**	-
*	Fidelity Investments	Fidelity Contrafund Class K	**	-
	Pimco	Pimco Total Return Fund	**	-
				<u><u>\$ 3,806,821</u></u>

* party-in-interest

**cost information not required