

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> 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>DUCO, INC. 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<div style="border: 1px solid black; padding: 2px; display: inline-block;">002</div>	
	1c Effective date of plan <u>01/01/1997</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>DUCO, INC.</u> <u>16661 JACINTOPORT BLVD</u> <u>HOUSTON, TX 77015</u>	2b Employer Identification Number (EIN) <u>76-0495554</u>	2c Plan Sponsor's telephone number <u>281-249-2386</u>	2d Business code (see instructions) <u>339900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/21/2015	JOHN PAZZANESE
	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		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	198
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)	177
a(2) Total number of active participants at the end of the plan year		6a(2)	181
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	37
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	218
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	218
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	207
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: 2F 2G 2J 2K 2S 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(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 <u>DUCO, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DUCO, INC.</u>	D Employer Identification Number (EIN) <u>76-0495554</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure 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 60 64 65	RECORDKEEPER	7025	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
ARTISAN MID CAP INV - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.40%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
ARTISAN MID CAP VAL - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.40%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
BARON GROWTH - DST SYSTEMS, INC. 43-1581814	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
PIMCO TOT RETURN ADM - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.28%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
ROYCE LOW PR STK SER - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.45%	
(a) Enter service provider name as it appears on line 2		(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:

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.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
DUCO, INC. 401(K) PLAN

B Three-digit plan number (PN)	▶	002
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DUCO, INC.

D	Employer Identification Number (EIN) 76-0495554
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MIP CL 1**

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 748553
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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)
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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
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>DUCO, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DUCO, INC.</u>	D Employer Identification Number (EIN) <u>76-0495554</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)	441873	535510
(9) Value of interest in common/collective trusts	1c(9)	1147355	748553
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(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)	7790308	8104775
(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	9379536	9388838

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	9379536	9388838
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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)	625735	
(B) Participants	2a(1)(B)	810376	
(C) Others (including rollovers)	2a(1)(C)	31997	
(2) Noncash contributions	2a(2)	0	1468108
(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)	21794	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21794
(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)	556400	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		556400
(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)		1295
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(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)		3658
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		2051255

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2034043	
(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)		2034043
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
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)	836	
(4) Other.....	2i(4)	7074	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		7910
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2041953

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		9302
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: LJ MOSBY, PC

(2) EIN: 84-1656069

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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>DUCO, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DUCO, INC.</u>	D Employer Identification Number (EIN) <u>76-0495554</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
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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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): _____

Technip Umbilicals, Inc. 401 (k) Plan

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN 76-0495554 Plan No. 002

December 31, 2014

					(e)	
(a)	(b)	(c)			(d)	Current Value at 12/31/14
	Identity of issue	Description			Cost	
	PIMCO Total Return Fund	Registered investment company	64,857	shares	(a)	\$691,376
	Baron Growth Fund	Registered investment company	4,348	shares	(a)	314,211
	Artisan MidCap Investor Fund	Registered investment company	7,713	shares	(a)	350,497
	Royce Low-Priced Stock Fund	Registered investment company	32,044	shares	(a)	303,134
	Artisan MidCap Value Fund	Registered investment company	21,627	shares	(a)	532,893
*	Fidelity Puritan Fund	Registered investment company	8,307	shares	(a)	178,510
*	Fidelity Contrafund	Registered investment company	5,260	shares	(a)	515,317
*	Fidelity Equity Income Fund	Registered investment company	7,490	shares	(a)	444,709
*	Fidelity Real Estate Inv Portfolio	Registered investment company	22,261	shares	(a)	909,378
*	Fidelity Capital Appreciation Fund	Registered investment company	4,031	shares	(a)	145,251
*	Fidelity Diversified Int. Fund	Registered investment company	12,338	shares	(a)	425,060
*	Fidelity Freedom Income Fund	Registered investment company	6,704	shares	(a)	77,636
*	Fidelity Freedom 2005 Fund	Registered investment company	11	shares	(a)	129
*	Fidelity Freedom 2010 Fund	Registered investment company	14,963	shares	(a)	230,275
*	Fidelity Freedom 2015 Fund	Registered investment company	5,562	shares	(a)	70,139
*	Fidelity Freedom 2020 Fund	Registered investment company	39,678	shares	(a)	609,459
*	Fidelity Freedom 2025 Fund	Registered investment company	36,101	shares	(a)	474,364
*	Fidelity Freedom 2030 Fund	Registered investment company	14,984	shares	(a)	241,690
*	Fidelity Freedom 2035 Fund	Registered investment company	11,153	shares	(a)	147,887
*	Fidelity Freedom 2040 Fund	Registered investment company	40,121	shares	(a)	374,730
*	Fidelity Freedom 2045 Fund	Registered investment company	26,054	shares	(a)	273,831
*	Fidelity Freedom 2050 Fund	Registered investment company	37,867	shares	(a)	400,253
*	Fidelity Freedom 2055 Fund	Registered investment company	15,263	shares	(a)	178,429
*	Spartan U.S. Equity Index Fund	Registered investment company	2,960	shares	(a)	215,617
*	Fidelity Managed Income Portfolio	Common collective trust	737,612	shares	(a)	748,553
*	Participant loans	Various maturity dates				535,510
						\$9,388,837

*Identified party in interest.

(a) Cost omitted for these participant-directed investments.

The information in this schedule has been certified as to its completeness and accuracy by the trustee.

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

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

Technip Umbilicals, Inc. 401 (k) Plan
December 31, 2014

EIN 76-0495554 Plan No. 002

**Technip Umbilicals, Inc. 401 (k) Plan
Financial Statements and Supplemental Schedule
December 31, 2014**

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Supplemental Schedule

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Report of Independent Auditors

To the Plan Administrator of the
Technip Umbilicals, Inc. 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Technip Umbilicals, Inc. 401(k) Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements 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 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 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 ("Fidelity" or the "trustee") the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee held the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Fidelity as of December 31, 2014 and 2013 and for the years then ended that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

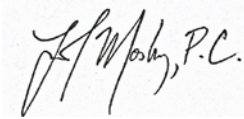
Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matters

We were engaged for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental Schedule of Assets Held at Year End as of December 31, 2014, which is the responsibility of Plan management, is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in black ink, appearing to read "J. W. Smith, P.C.", is positioned above the date and location text.

July 24, 2015
Houston, Texas

Technip Umbilicals, Inc. 401 (k) Plan

Statements of Net Assets Available for Benefits December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Investments, at fair value	\$8,853,328	\$8,937,663
Notes receivable from participants	535,510	441,873
Employer contributions receivable	-	-
Participant contributions receivable	-	-
Total assets	<u>9,388,838</u>	<u>9,379,536</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets at fair value	9,388,838	9,379,536
Adjustment from fair value to contract value for fully benefit responsive investment contracts	<u>(10,941)</u>	<u>(17,294)</u>
Net assets available for benefits	<u><u>\$9,377,897</u></u>	<u><u>\$9,362,242</u></u>

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

Technip Umbilicals, Inc. 401 (k) Plan

Statement of Changes in Net Assets Available for Benefits December 31, 2014

	<u>2014</u>
Additions:	
Employer contributions	\$625,735
Participant contributions	810,376
Rollover contributions	<u>31,997</u>
Total contributions	<u>1,468,108</u>
Interest income on participant loans	21,794
Interest and dividend income	556,400
Net appreciation (depreciation) in fair value of investments	<u>11,305</u>
Total investment income	<u>589,499</u>
Total additions	2,057,607
Deductions:	
Benefits paid to participants	2,034,043
Administrative expenses	<u>7,909</u>
Total deductions	<u>2,041,952</u>
Net increase	15,655
Transfers into plan	<u>-</u>
Net increase after transfers	15,655
Net assets available for benefits at:	
Beginning of year	<u>9,362,242</u>
End of year	<u><u>\$9,377,897</u></u>

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

Technip Umbilicals, Inc. 401 (k) Plan
Notes to Financial Statements
December 31, 2014

1. Description of Plan

General

The following description of the Technip Umbilicals, Inc. 401(k) Plan, formerly known as the DUCO, Inc. 401(k) Plan (the “Plan”), is provided for general information only. The Plan is a defined contribution plan covering substantially all of the employees of Technip Umbilicals, Inc. (the “Company”) over the age of 18, except for leased employees, legal benefits only employees and certain nonresident aliens, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Employees become eligible to participate after completing 3 months of service.

Participants should refer to the *Summary Plan Description* for more complete information regarding the Plan’s provisions, a copy of which is available from the Company.

Administration

Technip Umbilicals, Inc. serves as the Plan administrator and appoints a group of four employees to serve as the Plan Administrative Committee. The Administrative Committee is given all powers necessary to enable it to carry out its duties including, but not limited to, the power to interpret the Plan, decide on all questions of eligibility and the status and rights of participants, and to direct disbursements of benefits in accordance with the provisions of the Plan.

A trust has been established to hold and invest the contributions made by participants and the Company under the Plan. The trust is also used to accumulate the related earnings on those contributions and to pay related Plan benefits. Fidelity Management Trust Company (the “Trustee”) manages the trust and Fidelity Workplace Services, LLC performs record keeping services within the trust for the related accounts of individual participants.

Contributions

Participants in the Plan may contribute up to 60% of pretax annual compensation, subject to Internal Revenue Service (“IRS”) limitations. The Internal Revenue Code limits an employee’s contribution for 2014 to a maximum of \$17,500 if under the age of 50 and up to a maximum of \$23,000 otherwise. Effective April 1, 2008, newly eligible participants in the Plan are automatically enrolled to make contributions into the Plan at 3% of their compensation, to increase at 1% increments annually thereafter, unless the participant elects to contribute at another or zero contribution level. Participants may change their contribution levels quarterly. The Company made a safe harbor matching contribution in an amount equal to 100% of the participant’s pre-tax contributions up to 6% of compensation each pay period in 2014. Contributions are funded into the trust shortly after each pay period.

Participants may elect to have their contributions and the Company matching contributions allocated to one or more funds offered by the Plan. Allocations among the funds may be changed daily at the participant’s discretion.

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Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. Participants terminating prior to August 1, 2007 vested in employer matching contributions on a graduated basis over six years of credited service. Participants receiving safe harbor matching contributions are fully vested in those contributions immediately. Other participants vest in Company contributions according to the following schedule:

	Percentage vested
Less than 1 year	0%
One year, but less than two years	25
Two, but less than three, years	50
Three, but less than four, years	75
Four years and greater	100

Forfeitures

Forfeitures of an unvested participant's interest in employer contributions arise when a participant incurs a break-in-service as defined in the Plan agreement. Forfeitures may be used to reduce employer contributions. At December 31, 2014 and 2013, the balance of unapplied forfeitures was approximately \$ 4,111 and \$ 4,212.

Benefit Payments

The Plan provides benefits for eligible participants upon retirement, death, termination, permanent disability, or in specified hardship circumstances, according to the form of payment elected by the participant within the limitations defined in the Plan. Distributions shall be made in the form of cash or a series of systematic installment payments.

Participant Loans

Participants may borrow from their accounts a minimum of \$1,000, up to the lesser of \$50,000 less the participants' highest outstanding loan balance during the 12 months preceding or 50% of their vested account balance. Loan terms range from one to five years, or up to 10 years for the purchase of a principal residence, and only one loan will be approved in any 12-month period. The loans are secured by the balances in the participants' accounts and bear interest at a reasonable rate as determined by the plan administrator. At December 31, 2014 the interest rates for participant loans ranged from 4.25% to 10.0% with maturities through 2019. Principal and interest are paid ratably through payroll deductions. Loans not repaid on a timely basis at termination of employment with the Company may be treated as a deemed distribution to the participant.

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Administrative Expenses

Certain administrative expenses are paid by the Company. Plan expenses reflected in these financial statements consist primarily of loan origination and maintenance fees, withdrawal related processing fees, and delivery fees, and are charged directly to the account of the participant initiating the transaction.

Plan Termination

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

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

The Plan Administrators have reviewed and evaluated events subsequent to December 31, 2014 through July 24, 2015, the date the financial statements were available to be issued, for their impact on amounts recorded and related disclosures, in these financial statements, and incorporated the related effects as appropriate.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and schedules. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value, which represents the expected exit price realized in a transaction between a willing buyer and seller. The Plan's investments in mutual funds are stated at fair value as represented by the net asset value of the funds determined by the fair value of securities held by the funds, based on quotations obtained from national securities exchanges. The mutual fund prices are evidenced by prices as quoted on national exchanges. The investment in the common collective trust fund is stated at fair value. Fair value of the common collective trusts as determined by the issuer, using the income approach, and is based on discounted cash flow analysis and quoted market values of the underlying investments and could vary from contract value.

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As described in FASB ASC 962, "Reporting of Investment Contracts Held by Health and Welfare Benefit Plans and Defined Contribution Pension Plans" ("ASC 962"), certain 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 attributed to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transaction under the terms of the plan. The participants in the Plan invest in this type of investment contracts through a collective trust (the Fidelity Managed Income Portfolio). Contract value for this collective trust is based on the \$1.00 per share net asset value of the fund as reported by the investment advisor, which is the price fund holders purchase and sell shares at during normal course. As required by ASC 962, the Statement of Net Assets Available for Benefits includes the fair value of the investment in the collective trust, as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis as proscribed by ASC 962.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan presents in the statement of changes in net assets available for plan benefits, the net appreciation or depreciation in the fair value of the investments, which consists of the realized gains or losses and the net unrealized appreciation or depreciation of the investments held. Contract value is used in this computation for the fully benefit responsive investment contract. Investment advisory fees are incurred by plan participants indirectly as such fees serve to reduce the carrying value of investments (and therefore are a component of net appreciation in the fair value of investments).

Risks and Uncertainties

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest and are excluded from investments as proscribed by Accounting Standards Update 2010-25. Delinquent loans are treated as distributions based on the terms of the plan document. Interest income is recognized as earned under the accrual method.

Payment of Benefits

Benefit payments to participants are recorded when paid.

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3. Data Certified by the Trustee (unaudited)

All investment information disclosed in the accompanying financial statements and schedules, including investments held at December 31, 2014 and 2013 (excluding participant loans), and net appreciation in fair value of investments, and interest and dividend income for the year ended December 31, 2014 (excluding participant loan interest income of \$21,794), was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company. The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such amounts to the related information included in the financial statements and supplemental schedule.

Individual investments that represent 5% or more of the Plan's net assets are as follows:

	December 31,	
	2014	2013
PIMCO Total Return Fund	\$691,376	\$954,927
Artisan MidCap Value Fund	532,893	544,249
Fidelity Contrafund	515,317	474,062
Fidelity Real Estate Inv Portfolio	909,378	738,920
Fidelity Freedom 2020 Fund	609,459	515,618
Fidelity Freedom 2025 Fund	474,364	*
Fidelity Managed Income Portfolio I	748,553	1,147,355
Participant loans	535,510	*

*less than 5% net assets in this year

The Plan's investment in the Fidelity Managed Income Portfolio is a fully benefit responsive investment contract accounted for under FASB ASC 962, and that investment has a contract value spot yield rate credited to participants of 1.07% and 0.89% at December 31, 2014 and 2013, respectively, and a market value spot yield representing the underlying investment return of 1.67% and 1.54% at December 31, 2014 and 2013. Contract rates are generally set monthly by the fund manager, generally at the discount rate that would equate the estimated future market value of the fund's portfolio to the contract value. Fair value has been determined by an affiliate of the Trustee based upon the contractual terms of the underlying guaranteed investment contracts and the related expected cash flows and creditworthiness of the contract issuers. The crediting rate and the fair value for the fund will be impacted by many factors, including market interest rates, and fund purchases and redemptions by unit holders in the Portfolio. Certain actions taken by the Plan Sponsor, such as offering directly competing similar investments, failing to continue the operation of the Plan under existing regulations, or other actions that would have a material adverse effect on the portfolio's cash flow, could limit the ability of participants to make withdrawals at contract value for up to twelve months. The Plan has no current intentions to take actions that would limit the ability of participants to transact at contract value. The ability to transact at contract value is in part attributable to the fund manager having purchased a wrap contract for portfolio, which provides a level of insurance that would cover the difference between fair market value and contract value. The issuer of wrap contracts may cancel the contracts with some limitations. There are a limited number of entities that provide wrap contracts and their viability could have an impact on this investment and similar investments in the future.

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4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820-10 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the plan, which is generally determined by quoted market place values for the underlying investments held by the funds and is evidenced by quoted prices on national exchanges.

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Common collective trust: Valued using the income approach based upon contractual terms of the underlying investments and evaluation of the related cash flows based on current yields of similar instruments with comparable durations considering the issuer's creditworthiness.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

Assets at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Equity funds	\$3,031,072			\$3,031,072
Fixed income funds	691,376			691,376
Real estate funds	909,378			909,378
Balanced funds	256,146			256,146
Target date funds	3,001,185			3,001,185
Index funds	215,617			215,617
Total mutual funds	8,104,774			8,104,774
Common collective trust – fixed income		\$748,553		748,553
Total assets at fair value	\$8,104,774	\$748,553		\$8,853,327

Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual funds				
Equity funds	\$2,764,622			\$2,764,622
Fixed income funds	954,927			954,927
Real estate funds	738,920			738,920
Balanced funds	441,727			441,727
Target date funds	2,584,593			2,584,593
Index funds	305,519			305,519
Total mutual funds	7,790,308			7,790,308
Common collective trust – fixed income		\$1,147,355		1,147,355
Total assets at fair value	\$7,790,308	\$1,147,355		\$8,937,663

The Plan held no Level 3 assets during 2014 or 2013.

Level 2 investments are valued using the income approach.

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5. Income Tax Status

Effective August 31, 2009, the Plan adopted Fidelity Basic Plan Document No. 14, a Volume Submitter Defined Contribution Plan agreement, as the Plan agreement governing the operation of the Plan. This basic plan document received a determination letter from the IRS dated March 31, 2008 stating that the form of the Plan is qualified under Section 401(a) of the Internal Revenue Code (the “Code”). Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator has indicated that it will take the necessary steps, if any, to maintain the Plan’s qualified status. The Plan Administrator believes that the Plan and related trust has been designed and operated in accordance with applicable regulatory requirements to maintain the qualified status of the trust and the Plan.

Effective January 2, 2015, the Plan adopted Fidelity Basic Plan Document No. 17, a Volume Submitter Defined Contribution Plan agreement, as the Plan agreement governing the operation of the Plan. This basic plan document received a determination letter from the IRS dated March 31, 2014 stating that the form of the Plan is qualified under Section 401(a) of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2014 there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

6. Parties-in-Interest

The trustee (and its affiliates), participants in the Plan and the Company are parties-in interest as defined in Section 406 of ERISA. Certain Plan investments are in shares of mutual funds and collective trust funds managed by affiliates of the trustee. During the period of time that the trustee has served the Plan, transactions with them qualify as party-in-interest transactions. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA. Loans to participants are party-in-interest transactions exempt from the ERISA prohibition of party-in-interest transactions.

The Company provides certain administrative services for and to the Plan with no reimbursement.

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7. Reconciliation to Form 5500

Following is a reconciliation of differences between amounts reported in these financial statements and amounts reported for the Plan on the related Form 5500 for 2014 and 2013:

	2014	2013
Net assets available for benefits per the financial statements	\$9,377,897	\$9,362,242
Plus: Adjustment from fair value to contract value for		
Fully benefit-responsive investment contracts	10,941	17,294
Net assets available for benefits per the Form 5500	<u>\$9,388,838</u>	<u>\$9,379,536</u>
		Year ended
		December 31, 2014
Total additions per the financial statements		\$2,057,607
Net change in fair value of fully benefit-responsive		
investment contract not reflected in financial statements		(6,352)
Total income per the Form 5500		<u>\$2,051,255</u>

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Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

EIN 76-0495554 Plan No. 002

December 31, 2014

					(e)	
(a)	(b)	(c)			(d)	Current Value at 12/31/14
	Identity of issue	Description			Cost	
	PIMCO Total Return Fund	Registered investment company	64,857	shares	(a)	\$691,376
	Baron Growth Fund	Registered investment company	4,348	shares	(a)	314,211
	Artisan MidCap Investor Fund	Registered investment company	7,713	shares	(a)	350,497
	Royce Low-Priced Stock Fund	Registered investment company	32,044	shares	(a)	303,134
	Artisan MidCap Value Fund	Registered investment company	21,627	shares	(a)	532,893
*	Fidelity Puritan Fund	Registered investment company	8,307	shares	(a)	178,510
*	Fidelity Contrafund	Registered investment company	5,260	shares	(a)	515,317
*	Fidelity Equity Income Fund	Registered investment company	7,490	shares	(a)	444,709
*	Fidelity Real Estate Inv Portfolio	Registered investment company	22,261	shares	(a)	909,378
*	Fidelity Capital Appreciation Fund	Registered investment company	4,031	shares	(a)	145,251
*	Fidelity Diversified Int. Fund	Registered investment company	12,338	shares	(a)	425,060
*	Fidelity Freedom Income Fund	Registered investment company	6,704	shares	(a)	77,636
*	Fidelity Freedom 2005 Fund	Registered investment company	11	shares	(a)	129
*	Fidelity Freedom 2010 Fund	Registered investment company	14,963	shares	(a)	230,275
*	Fidelity Freedom 2015 Fund	Registered investment company	5,562	shares	(a)	70,139
*	Fidelity Freedom 2020 Fund	Registered investment company	39,678	shares	(a)	609,459
*	Fidelity Freedom 2025 Fund	Registered investment company	36,101	shares	(a)	474,364
*	Fidelity Freedom 2030 Fund	Registered investment company	14,984	shares	(a)	241,690
*	Fidelity Freedom 2035 Fund	Registered investment company	11,153	shares	(a)	147,887
*	Fidelity Freedom 2040 Fund	Registered investment company	40,121	shares	(a)	374,730
*	Fidelity Freedom 2045 Fund	Registered investment company	26,054	shares	(a)	273,831
*	Fidelity Freedom 2050 Fund	Registered investment company	37,867	shares	(a)	400,253
*	Fidelity Freedom 2055 Fund	Registered investment company	15,263	shares	(a)	178,429
*	Spartan U.S. Equity Index Fund	Registered investment company	2,960	shares	(a)	215,617
*	Fidelity Managed Income Portfolio	Common collective trust	737,612	shares	(a)	748,553
*	Participant loans	Various maturity dates				535,510
						\$9,388,837

*Identified party in interest.

(a) Cost omitted for these participant-directed investments.

The information in this schedule has been certified as to its completeness and accuracy by the trustee.

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