

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

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>UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>11/01/2007</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC</u> <u>1925 HIGHWAY 51 W</u> <u>STOUGHTON, WI 53589</u>	2b Employer Identification Number (EIN) <u>20-5737683</u> 2c Plan Sponsor's telephone number <u>608-873-4272</u> 2d Business code (see instructions) <u>333610</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	<u>Filed with authorized/valid electronic signature.</u>	<u>08/27/2015</u>	<u>ANTHONY J. CORDS</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:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	299
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)	258
a(2) Total number of active participants at the end of the plan year		6a(2)	307
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	56
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	363
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	363
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	330
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: 2A 2E 2F 2G 2J 2K 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		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) ☒ <u>1</u> 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 A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2014 <hr/> 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 UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC	D Employer Identification Number (EIN) 20-5737683	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

MINNESOTA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0417830	66168	066809	363	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid <div style="text-align: right;">27816</div>	(b) Total amount of fees paid <div style="text-align: right;">0</div>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

SECURIAN FINANCIAL SERVICES
400 ROBERT STREET NORTH
SAINT PAUL, MN 55101

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
27816			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

Schedule A (Form 5500) 2014
v. 140124

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	1230491
5 Current value of plan's interest under this contract in separate accounts at year end	5	17071847

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier.....	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED RETURN ACCOUNT**

b Balance at the end of the previous year.....	7b	1735414
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c Additions: (1) Contributions deposited during the year.....	7c(1)	30635	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	32439	
(4) Transferred from separate account.....	7c(4)	453803	
(5) Other (specify below)	7c(5)		

(6) Total additions.....	7c(6)	516877
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d Total of balance and additions (add lines 7b and 7c(6))	7d	2252291
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	62832	
(2) Administration charge made by carrier	7e(2)	217	
(3) Transferred to separate account.....	7e(3)	958751	
(4) Other (specify below)	7e(4)		

(5) Total deductions.....	7e(5)	1021800
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1230491
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC	D Employer Identification Number (EIN) 20-5737683	

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)

MINNESOTA LIFE INSURANCE COMPANY

41-0417830

(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?
50 65 16 17 22 26 27 28	NONE	11248	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2014 <hr/> 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>UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC RETIREMENT 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>UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC</u>	D Employer Identification Number (EIN) <u>20-5737683</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ADVANTUS S & P 500 INDEX</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-011</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>207143</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PYRAMIS LARGE CAP CORE</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1049666</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HOTCHKIS & WILEY MID CAP VALUE</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-276</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>375221</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TEMPLETON GLOBAL BOND CL A</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-136</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>843680</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES VALUE CLASS Y</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-145</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2481904</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PERKINS MID CAP VALUE CLASS I</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-043</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>403751</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE LARGE CAP GROWTH</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-092</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2335621</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO INTL GROWTH R5		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-199	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1069863
a Name of MTIA, CCT, PSA, or 103-12 IE: DODGE & COX INTL STOCK FUND		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-102	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1281069
a Name of MTIA, CCT, PSA, or 103-12 IE: ALGER SMID CAP GROWTH I 2		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-126	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1020306
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO TOTAL RETURN A		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-140	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77087
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFESTRATEGY GROWTH		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 438739
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFESTRATEGY MOD GRO		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82734
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFESTRATEGY CONS GRO		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-028	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62887
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE LARGE CAP VALUE		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-030	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1004588
a Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN SOC RESP I		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-134	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24096
a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA MID CAP VALUE OPP R5		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-122	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: [DISCIPLINED GRO MID CAP GRO](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-059	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 119771
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a Name of MTIA, CCT, PSA, or 103-12 IE: [VANGUARD INTERM BOND IDX SIG](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-113	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1219736
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a Name of MTIA, CCT, PSA, or 103-12 IE: [DFA US SMALL CAP PORTFOLIO](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-077	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 436624
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a Name of MTIA, CCT, PSA, or 103-12 IE: [DFA EMERGING MARKETS VAL PORT](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-128	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41017
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a Name of MTIA, CCT, PSA, or 103-12 IE: [PERKINS SMALL CAP VALUE](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-152	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 885493
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a Name of MTIA, CCT, PSA, or 103-12 IE: [IVY REAL ESTATE SEC FUND CL Y](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-036	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61045
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a Name of MTIA, CCT, PSA, or 103-12 IE: [VAN ECK GLOBAL HARD ASSETS I](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-224	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 352889
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a Name of MTIA, CCT, PSA, or 103-12 IE: [LOOMIS SAYLES BOND INSTL CL](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-123	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1107649
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a Name of MTIA, CCT, PSA, or 103-12 IE: [FIDELITY ADV NEW INSIGHTS INS](#)**b** Name of sponsor of entity listed in (a): [MINNESOTA LIFE INSURANCE COMPANY](#)

c EIN-PN 41-0417830-144	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89268
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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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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) <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.	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>UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC</u>	D Employer Identification Number (EIN) <u>20-5737683</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	181072	174758
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	17100746	17071847
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1735414	1230491
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	19017232	18477096

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	19017232	18477096
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1013561	
(B) Participants	2a(1)(B)	548796	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1562357

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	7393	
(F) Other	2b(1)(F)	32439	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39832

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		1006001
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2608190

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3137078	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3137078
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	11248	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		11248
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3148326

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-540136
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: SIKICH LLP

(2) EIN: 36-3168081

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		1000000
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.			
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>UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNIVERSAL ACOUSTIC & EMISSION TECHNOLOGIES, INC</u>	D Employer Identification Number (EIN) <u>20-5737683</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-0417830</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)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT**

For the Years Ended
December 31, 2014 and 2013



**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN
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Certified Public Accountants & Advisors
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INDEPENDENT AUDITOR'S REPORT

To the Trustees and Plan Administrator of
Universal Acoustic & Emission Technologies, Inc. Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Universal Acoustic & Emission Technologies, Inc. Retirement 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 years then ended, 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 matters 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 6, which was certified by Minnesota Life Insurance Company, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matters 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 – Supplemental Schedule

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2014 are 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, we do not express an opinion on this 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 custodian, 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.

Sikich LLP

Brookfield, Wisconsin
July 31, 2015

FINANCIAL STATEMENTS

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31,

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments, fair value	<u>\$ 18,302,339</u>	<u>\$ 18,836,160</u>
Receivables		
Notes recievable from participants	<u>174,758</u>	<u>181,072</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 18,477,097</u></u>	<u><u>\$ 19,017,232</u></u>

See accompanying notes to financial statements.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Years Ended December 31,

	2014	2013
ADDITIONS IN NET ASSETS ATTRIBUTED TO:		
Investment income		
Net appreciation in fair value of investments	\$ 1,006,001	\$ 3,308,713
Interest	32,439	37,249
Total investment income	1,038,440	3,345,962
Interest from notes receivable from participants	7,393	7,539
Contributions		
Participants	1,013,561	844,133
Employer	548,797	450,010
Rollovers	-	51,527
Total contributions	1,562,358	1,345,670
Total additions	2,608,191	4,699,171
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	3,137,078	802,413
Administrative expenses	11,248	11,044
Total deductions	3,148,326	813,457
NET (DECREASE) INCREASE	(540,135)	3,885,714
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	19,017,232	15,131,518
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 18,477,097	\$ 19,017,232

See accompanying notes to financial statements.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**

NOTES TO FINANCIAL STATEMENTS

For the Years Ended December 31, 2014 and 2013

1. DESCRIPTION OF PLAN

The following description of the Universal Acoustic & Emission Technologies, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of Universal Acoustic & Emission Technologies, Inc. (the Company). Employees become eligible to participate in the Plan immediately upon being hired. Employees who have completed a year of eligible service (1,000 hours or more of service), and are employed as of the last day of the year are eligible to receive employer profit sharing contributions. The Plan's Trustees are responsible for oversight of the Plan.

The Plan's Trustees determine the appropriateness of the Plan's investment offerings and monitor investment performance. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Plan currently offers various pooled separate accounts (PSAs), and an insurance investment contract as investment options for participants. Participants may elect to defer up to 100% of their annual compensation, up to the Internal Revenue Code (IRC) limit. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Plan allows for the Company to make matching contributions and a discretionary profit sharing contribution, determined annually. The Company utilizes a matching contribution formula which calculates the matching contribution at 100% of the employees' deferrals up to 3% of the participant's eligible compensation, plus 50% of the employees' deferrals on the next 2% of the participant's eligible compensation. During 2014 and 2013, the Company elected not to make a profit sharing contribution.

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's matching contributions (b) the Company's discretionary contribution and (c) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings on account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their deferral contributions and matching contributions plus actual earnings thereon. Vesting in the Company's profit sharing portion of their accounts is based on the following table:

<u>Years of Service</u>	<u>Percentage</u>
1	20%
2	40%
3	60%
4	80%
5	100%

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their vested account balance. A participant can only have one loan outstanding at any time. The loans are secured by the balance in the participants account and bear interest from 4.25% to 5.25%, which is commensurate with local prevailing rates as determined by the Plan Administrator. The term of the loan may not exceed five years or 30 years if the loan proceeds will be to acquire the principal residence of the participant. Principal and interest is paid ratably, through payroll deductions.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF PLAN (Continued)

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Under certain conditions participants may receive a hardship distribution.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company. Loan administration fees are charged directly to the participant's account and are included in administrative expenses.

Forfeited Accounts

As of December 31, 2014 and 2013, there were unused forfeitures of \$9,567 and \$4,205, respectively. These amounts will be used to reduce future employer matching contributions. Forfeitures during 2014 and 2013 totaled \$9,566 and \$6,998, respectively. Forfeitures used to reduce the employer matching contribution during 2014 and 2013 totaled \$4,227 and \$4,486, respectively. In addition, during 2014 and 2013, forfeited nonvested accounts were used to pay administrative expenses of \$7 and \$2,850, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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 transactions under the terms of the Plan. The statement of changes in net assets available for benefits is prepared on a contract value basis which approximates fair value.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (USGAAP) 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.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during 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 recorded as a distribution based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

The Plan has evaluated subsequent events through July 30, 2015, which was the date that these financial statements were available for issuance, and determined that there were no significant nonrecognized subsequent events through that date.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

3. GUARANTEED INVESTMENT CONTRACT WITH AN INSURANCE COMPANY

The Plan entered into a benefit-responsive investment contract with Minnesota Life Insurance Company (Minnesota Life). Minnesota Life maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Minnesota Life, 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. The custodian has certified that the guaranteed investment contracts are valued at the contract value, which approximates fair value and as such, does not require adjustment to the net assets available for benefits.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2014 and 2013 was \$1,230,491 and \$1,735,414, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1.5%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

**3. GUARANTEED INVESTMENT CONTRACT WITH AN INSURANCE COMPANY
(Continued)**

A plan sponsor initiating termination of the contract, should that occur, is an event that could limit the ability of the Plan to transact at contract value paid within 90 days. There are no events that allow the issuer to terminate the contract or allow settlement as an amount different from contract value.

Average yields:

	2014	2013
Based on actual earnings	2.19%	2.26%
Based on interest rate credited to participants	2.08%	2.37%

4. INVESTMENTS

Investments that represent 5% or more of the Plan's net assets are separately identified below as of either or both year ends.

	2014	2013
Alger SMid Growth Portfolio, Class I-2	\$ 1,020,306	\$ 1,001,622
Dodge & Cox Intl Stock Fund	1,281,069	1,303,948
Minnesota Life Insurance Company's General Account	1,230,491	1,735,414
Invesco Van Kampen Intl. Growth Fund, R5	1,069,863	1,101,950
Loomis Sayles Bond Fund, Institutional	1,107,649	1,213,148
Loomis Sayles Value, Class Y	2,481,904	2,208,946
Pyramis Large Cap Core Fund	1,049,666	983,296
T. Rowe Price Large Cap Value	1,004,588	999,684
T. Rowe Price Large Cap Growth	2,335,621	2,052,558
Vanguard Interm Bond Index Fund, Signal Shares	1,219,736	1,017,010

During 2014 and 2013, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by \$1,006,001 and \$3,308,713, respectively.

5. FAIR VALUE MEASUREMENTS

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full-term of the asset or liability.
- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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.

Guaranteed investment contracts: The guaranteed investment contract is a fully benefit-responsive contract and is reported at fair market value which approximates contract value as determined by the custodian. The fair values of the guaranteed investment contract is determined using the income approach using the activity in the investment contract and a crediting rate tied to average renewal market rates applied to new funds deposited as well as expected rollover rate and an average withdrawal factor. Certain unobservable inputs are assessed through review of contract terms while others are substantiated utilizing available market data.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

5. FAIR VALUE MEASUREMENTS (Continued)

Pooled separate account: Investments in shares of pooled separate accounts held with an insurance company are stated at estimated fair market value and are valued by the insurance company based on the net asset value of shares held by the Plan at year end. The net asset value is determined by the insurance company based on the market value of the underlying investments held in the pooled fund.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

Description	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Fixed income general account	\$ -	\$ -	\$ 1,230,491	\$ 1,230,491
Pooled separate accounts:				
Retirement target balanced	-	584,361	-	584,361
Bond funds	-	3,248,152	-	3,248,152
International funds	-	2,391,949	-	2,391,949
Large-Cap equity funds	-	7,168,190	-	7,168,190
Mid-Cap equity funds	-	898,743	-	898,743
Natural resource funds	-	352,889	-	352,889
Small-Cap equity funds	-	2,366,519	-	2,366,519
Real Estate	-	61,045	-	61,045
TOTAL	\$ -	\$17,071,848	\$ 1,230,491	\$18,302,339

UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

5. FAIR VALUE MEASUREMENTS (Continued)

Description	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Fixed income general account	\$ -	\$ -	\$ 1,735,414	\$ 1,735,414
Pooled separate accounts:				
Retirement target balanced	-	641,236	-	641,236
Bond funds	-	3,016,110	-	3,016,110
International funds	-	2,452,640	-	2,452,640
Large-Cap equity funds	-	6,832,367	-	6,832,367
Mid-Cap equity funds	-	1,340,843	-	1,340,843
Natural resource funds	-	521,079	-	521,079
Small-Cap equity funds	-	2,269,704	-	2,269,704
Real Estate	-	26,767	-	26,767
TOTAL	\$ -	\$17,100,746	\$ 1,735,414	\$18,836,160

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

5. FAIR VALUE MEASUREMENTS (Continued)

The following table presents the category, fair value, redemption frequency, and redemption notice period for plan investments, the fair values of which are estimated using net asset value per share as of December 31, 2014 and 2013:

Investment	2014 Fair Value	2013 Fair Value
Pooled separate accounts:		
Advantus S&P 500 Index (a)	\$ 207,143	\$ 232,453
Alger SMid Growth Portfolio, Class I-2 (b)	1,020,306	1,001,622
Columbia Mid-Cap Value Opportunity Fund, R5 (c)	-	599,350
DFA Emerging Markets Value Portfolio (d)	41,017	46,742
DFA U.S. Small Cap Portfolio (b)	436,624	457,267
Disciplined Growth Investors Mid-Cap (c)	119,771	377,006
Dodge & Cox Intl Stock Fund (d)	1,281,069	1,303,948
Fidelity Adv New Insights Fund (a)	89,268	355,430
Hotchkis & Wiley Mid Cap Value (c)	375,221	-
Invesco Van Kampen Intl. Growth Fund, R5 (d)	1,069,863	1,101,950
Ivy Real Estate Resources Fund, Class Y (f)	61,045	26,767
Loomis Sayles Bond Fund, Institutional (g)	1,107,649	1,213,148
Loomis Sayles Value, Class Y (a)	2,481,904	2,208,946
Neuberger Berman Socially Responsive Fund (b)	24,096	31,577
Perkins Mid-Cap Value Fund, Class I (c)	403,751	364,487
Perkins Small Cap Value Fund (b)	885,493	779,238
PIMCO Total Return Instl Fund (g)	77,087	54,799
Pyramis Large Cap Core Fund. (a)	1,049,666	983,296
T. Rowe Price Large Cap Value (a)	1,004,588	999,684
T.Rowe Price Large Cap Growth (a)	2,335,621	2,052,558
Templeton Global Bond Fund, Class A (g)	843,680	731,153
Van Eck Global Hard Assets, I (e)	352,889	521,079
Vanguard Interm Bond Index Fund, Signal Shares (g)	1,219,736	1,017,010
Vanguard LifeStrategy Conservative Growth (h)	62,887	121,019
Vanguard LifeStrategy Growth (h)	438,739	388,181
Vanguard LifeStrategy Moderate Growth (h)	82,735	132,036
TOTAL	\$17,071,848	\$17,100,746

*As of December 31, 2014 and 2013 the plan did not have unfunded commitments to any of its investments. During 2014 and 2013, the redemption frequency and the redemption notice period were both daily on all investments.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

5. FAIR VALUE MEASUREMENTS (Continued)

- (a) Large-cap equity funds, the investment strategy seeks long-term capital appreciation by investing in common stocks of large capitalization U.S. companies.
- (b) Small-cap equity funds, the investment strategy seeks capital appreciation by investing in stocks of U.S. companies who have small capitalization and are still considered developing companies.
- (c) Mid-cap equity funds, the investment strategy seeks long-term capital growth by investing in mid-sized companies.
- (d) International funds, the investment strategy seeks capital appreciation and income by investing in stocks of foreign companies and international bonds.
- (e) Natural resource funds, the investment strategy seeks long-term growth by investing in stocks of companies that own, explore, or develop natural resources and other basic commodities of supply such companies.
- (f) Real estate, the investment strategy seeks total return through a combination of capital appreciation and current income by investing in stocks of companies that manage, finance, or own real estate of various types.
- (g) Bond funds, the investment strategy seeks capital appreciation by investing primarily in bonds and other debt instruments.
- (h) Retirement target balanced funds, the investment strategy seeks capital appreciation by investing a certain percentage based on retirement age, in stocks and bonds.

Changes in Fair Value Levels

The Plan assesses the levels of the investments at each measurement date, and transfers between levels are recognized on the actual date of the event or change in circumstances that caused the transfer in accordance with the Plan's accounting policy regarding the recognition of transfers between levels of the fair value hierarchy. For the years ended December 31, 2014 and 2013, there were no such transfers.

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2014 and 2013.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**
NOTES TO FINANCIAL STATEMENTS (Continued)

5. FAIR VALUE MEASUREMENTS (Continued)

	2014	2013
BALANCE, BEGINNING OF YEAR	\$ 1,735,414	\$ 1,568,121
Investment Income	32,439	37,249
Contributions and purchases	484,438	425,122
Disbursements and sales	(1,021,583)	(292,006)
Administrative charges	(217)	(3,072)
BALANCE, END OF YEAR	<u>\$ 1,230,491</u>	<u>\$ 1,735,414</u>

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

**Quantitative Information about Level 3 Fair Value Measurements
as of December 31, 2014**

Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range	Weighted Average
Fixed income general account	\$1,230,491	Income Approach	Crediting Rate (1)	1.97% - 2.18%	2.08%

(1) The crediting rate represents average renewal market rates applied to new funds deposited as well as expected rollover rate and an average withdrawal factor.

**Quantitative Information about Level 3 Fair Value Measurements
as of December 31, 2013**

Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range	Weighted Average
Fixed income general account	\$1,735,414	Market Approach	20 Year Treasury Note Yield	3.72%	3.72%

6. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements and supplemental schedule as of and for the years ended December 31, 2014 and 2013, has been certified as complete and accurate by Minnesota Life Insurance Company, the custodian of plan assets, and has not been audited by the independent auditors for the Plan: investments at fair value, notes receivable from participants, interest and dividend income, interest on notes receivable from participants and net appreciation (depreciation) in fair value of investments.

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)**

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company 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 would become 100% vested in their employer contributions. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the company may determine.

8. TAX STATUS

The Company adopted a prototype plan from Minnesota Life Insurance Company. This plan received a determination letter from the Internal Revenue Service on March 31, 2008 stating that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

USGAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to tax authority examinations for years prior to 2011.

9. RELATED PARTY TRANSACTIONS

Certain plan investments and notes receivable from participants are managed by Minnesota Life, the custodian and, therefore, these transactions qualify as party-in-interest. Certain employees of the Company provide administrative services to the Plan. These employees are not paid by the Plan for their services.

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 the participants' account balances and the amounts reported in the statement of net assets available for benefits.

SUPPLEMENTAL SCHEDULE

**UNIVERSAL ACOUSTIC & EMISSION
TECHNOLOGIES, INC. RETIREMENT PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, LINE 4i

EIN: 20-5737683 PLAN: #001

December 31, 2014

(a)	(b) Identity of Issuer, Borrower, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	General Account:			
*	Minnesota Life Insurance Company	Guaranteed Investment Contract	**	\$ 1,230,491
	Pooled Separate Accounts:			
*	Minnesota Life Insurance Company	Advantus S&P 500 Index	**	207,143
*	Minnesota Life Insurance Company	Alger SMid Growth Portfolio, Class I-2	**	1,020,306
*	Minnesota Life Insurance Company	DFA Emerging Markets Value Portfolio	**	41,017
*	Minnesota Life Insurance Company	DFA U.S. Small Cap Portfolio	**	436,624
*	Minnesota Life Insurance Company	Disciplined Growth Investors Mid-Cap	**	119,771
*	Minnesota Life Insurance Company	Dodge & Cox Intl Stock Fund	**	1,281,069
*	Minnesota Life Insurance Company	Fidelity Adv New Insights Fund	**	89,268
*	Minnesota Life Insurance Company	Hotchkis & Wiley Mid Cap Value	**	375,221
*	Minnesota Life Insurance Company	Invesco Van Kampen Intl. Growth Fund, R5	**	1,069,863
*	Minnesota Life Insurance Company	Ivy Real Estate Resources Fund, Class Y	**	61,045
*	Minnesota Life Insurance Company	Loomis Sayles Bond Fund, Institutional	**	1,107,649
*	Minnesota Life Insurance Company	Loomis Sayles Value, Class Y	**	2,481,904
*	Minnesota Life Insurance Company	Neuberger Berman Socially Responsive Fund	**	24,096
*	Minnesota Life Insurance Company	Perkins Mid-Cap Value Fund, Class I	**	403,751
*	Minnesota Life Insurance Company	Perkins Small Cap Value Fund	**	885,493
*	Minnesota Life Insurance Company	PIMCO Total Return Instl Fund	**	77,087
*	Minnesota Life Insurance Company	Pyramis Large Cap Core Fund	**	1,049,666
*	Minnesota Life Insurance Company	T. Rowe Price Large Cap Value	**	1,004,588
*	Minnesota Life Insurance Company	T.Rowe Price Large Cap Growth	**	2,335,621
*	Minnesota Life Insurance Company	Templeton Global Bond Fund, Class A	**	843,680
*	Minnesota Life Insurance Company	Van Eck Global Hard Assets, I	**	352,889
*	Minnesota Life Insurance Company	Vanguard Interm Bond Index Fund, Signal Share	**	1,219,736
*	Minnesota Life Insurance Company	Vanguard LifeStrategy Conservative Growth	**	62,887
*	Minnesota Life Insurance Company	Vanguard LifeStrategy Growth	**	438,739
*	Minnesota Life Insurance Company	Vanguard LifeStrategy Moderate Growth	**	82,735
TOTAL INVESTMENTS PER FINANCIAL STATEMENTS				18,302,339
*	Notes receivable from participants	4.25% - 5.25%, due by November 9, 2019		174,758
TOTAL INVESTMENTS PER 5500				<u><u>\$18,477,097</u></u>

* Denotes a party-in-interest to the Plan.

** Cost information not required for participant directed investments

See independent auditor's report.

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Universal Acoustic & Emission Technologies, Inc Retirement **EIN:** 20-5737683
Plan Sponsor's Name Universal Acoustic & Emission Technologies, Inc **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	Neuberger Berman Soc Resp, I Pooled Separate Account		24,096
*	MN Life Insurance Co.	DFA Emerging Markets Val Port Pooled Separate Account		41,017
*	MN Life Insurance Co.	Ivy Real Estate Sec Fund Cl Y Pooled Separate Account		61,045
*	MN Life Insurance Co.	Vanguard LifeStrategy Cons Gro Pooled Separate Account		62,887
*	MN Life Insurance Co.	PIMCO Total Return A Pooled Separate Account		77,087
*	MN Life Insurance Co.	Vanguard LifeStrategy Mod Gro Pooled Separate Account		82,734
*	MN Life Insurance Co.	Fidelity Adv New Insights, Ins Pooled Separate Account		89,268

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Universal Acoustic & Emission Technologies, Inc Retirement Plan **EIN:** 20-5737683
Plan Sponsor's Name Universal Acoustic & Emission Technologies, Inc **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	Disciplined Gro Mid Cap Gro Pooled Separate Account		119,771
*	MN Life Insurance Co.	Advantus S&P 500 Index Pooled Separate Account		207,143
*	MN Life Insurance Co.	Van Eck Global Hard Assets, I Pooled Separate Account		352,889
*	MN Life Insurance Co.	Hotchkis & Wiley Mid Cap Val Pooled Separate Account		375,221
*	MN Life Insurance Co.	Perkins Mid Cap Value N Pooled Separate Account		403,751
*	MN Life Insurance Co.	DFA U.S. Small Cap Portfolio Pooled Separate Account		436,624
*	MN Life Insurance Co.	Vanguard LifeStrategy Growth Pooled Separate Account		438,739

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Universal Acoustic & Emission Technologies, Inc Retirement Plan **EIN:** 20-5737683
Plan Sponsor's Name Universal Acoustic & Emission Technologies, Inc **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	Templeton Global Bond, Cl A Pooled Separate Account		843,680
*	MN Life Insurance Co.	Perkins Small Cap Value Pooled Separate Account		885,493
*	MN Life Insurance Co.	T. Rowe Price Large Cap Value Pooled Separate Account		1,004,588
*	MN Life Insurance Co.	Alger SMid Cap Growth, I-2 Pooled Separate Account		1,020,306
*	MN Life Insurance Co.	Pyramis Large Cap Core Pooled Separate Account		1,049,666
*	MN Life Insurance Co.	Invesco Intl Growth, R5 Pooled Separate Account		1,069,863
*	MN Life Insurance Co.	Loomis Sayles Bond Inst'l Cl Pooled Separate Account		1,107,649

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Universal Acoustic & Emission Technologies, Inc Retirement Plan **EIN:** 20-5737683
Plan Sponsor's Name Universal Acoustic & Emission Technologies, Inc **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	Vanguard Intern Bond Idx Adm Pooled Separate Account		1,219,736
*	MN Life Insurance Co.	Guaranteed Return Account Insurance Company General Acco		1,230,491
*	MN Life Insurance Co.	Dodge & Cox Intl Stock Fund Pooled Separate Account		1,281,069
*	MN Life Insurance Co.	T. Rowe Price Large Cap Growth Pooled Separate Account		2,335,621
*	MN Life Insurance Co.	Loomis Sayles Value A Pooled Separate Account		2,481,904
*	Participant Loans	4.25% to 5.25%		174,758