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 01/01/2014 and ending 12/31/2014

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
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ULTRA ELECTRONICS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/25/1996

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
ULTRA ELECTRONICS, INC.

107 CHURCH HILL ROAD
UNIT GL-2
SANDY HOOK, CT 06482

2b Employer Identification Number (EIN)
06-1506005

2c Plan Sponsor's telephone number
203-270-3696

2d Business code (see instructions)
813000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/03/2015	SCOTT MEYERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/03/2015	SCOTT MEYERS
	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 [X] 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**	2365
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)**	1571
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1594
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	863
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2457
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	20
f	Total. Add lines **6d** and **6e**.	**6f**	2477
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2422
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	24
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 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)	[X] Trust	**(3)**	[X] 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

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
ULTRA ELECTRONICS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ULTRA ELECTRONICS, INC.

D Employer Identification Number (EIN)
06-1506005

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

AMERICAN CENTURY INVESTMENTS

44-6006315

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

AMERICAN FUNDS

95-1411037

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

ARTISAN

39-1811840

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

GOLDMAN SACHS

13-5108880

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

IVY

04-6006759

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

VANGUARD

23-1945930

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

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

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

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

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

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 49 50 52 60 62 63 64	SERVICE PROVIDER	17345	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BLUM SHAPIRO

06-1009205

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SERVICE PROVIDER	30665	Yes [ ] No [X]	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

(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

(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

(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

(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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

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

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ULTRA ELECTRONICS, INC.

D Employer Identification Number (EIN)
06-1506005

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN FUND N35

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
52-2251296-001	C	23083663

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

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

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ULTRA ELECTRONICS, INC.

D Employer Identification Number (EIN)
06-1506005

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	10827	1487642
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)	961281	1021271
(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)	1203585	958071
(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)	2132344	2344865
(9) Value of interest in common/collective trusts	1c(9)	15630836	23083663
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	131116494	165901467
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	151055367	194796979
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	50445	57396
k	Total liabilities (add all amounts in lines 1g through1j)	1k	50445	57396
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	151004922	194739583

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	3941254	
	(B) Participants	2a(1)(B)	9166732	
	(C) Others (including rollovers)	2a(1)(C)	1691034	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		14799020
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	87	
	(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)	107452	
	(F) Other	2b(1)(F)	2	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		107541
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	22163	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8387442	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		8409605
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	6039879	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6006457	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		33422
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-268514	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-268514

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		85205
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4077384
c Other income	2c		6224
d Total income. Add all **income** amounts in column (b) and enter total	2d		27249887
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17851068	
(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)		17851068
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		9971
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	49520	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		49520
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		17910559
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9339328
l Transfers of assets:			
(1) To this plan	2l(1)		34395333
(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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: BLUM SHAPIRO & CO., P.C. **(2)** EIN: 06-1009205

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:

		Yes	No	Amount
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.)	4a		X	
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.)	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.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	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.

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

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

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ULTRA ELECTRONICS, INC.

D Employer Identification Number (EIN)
06-1506005

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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): 41-6257133

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 of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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):

29 South Main Street
P.O. Box 272000
West Hartford, CT 06127-2000

Tel 860.561.4000
Fax 860.521.9241
blumshapiro.com

BlumShapiro

Accounting | Tax | Business Consulting

To Scott Meyers, Vice President of Finance & Administration, NA
Ultra Electronics, Inc. 401(k) Plan

We have completed a DOL limited-scope audit of the financial statements of Ultra Electronics, Inc. 401(k) Plan (the Plan) for the year ended December 31, 2014 and have issued our report thereon dated September 1, 2015. 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3 to those financial statements. Because of the significance of the information that we did not audit, we are unable to express, and have not expressed, an opinion on those financial statements and supplementary schedule taken as a whole. We did, however, audit the form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information to you in our communication dated April 24, 2015. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2014. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates significant to the financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no sensitive disclosures affecting the financial statements.

The disclosures in the financial statements are neutral, consistent and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 1, 2015.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition to our retention.

This information is intended solely for the use of Scott Meyers, Vice President of Finance & Administration, NA and management of Ultra Electronics, Inc. 401(k) Plan and is not intended to be and should not be used by anyone other than these specified parties.

Blum, Shapiro & Company, P.C.

West Hartford, Connecticut
September 1, 2015

ULTRA ELECTRONICS, INC. 401(K) PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 31, 2014

Employer Identification Number: 06-1506005
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investments Including Rate of Interest, Maturity Date, Collateral, Par or Maturity Value**	**Cost**	**Current Value**
*	Stable Return Fund N35	Common and collective trust, 468,639 units	**	$ 23,083,663
	Vanguard Primecap Fund	Mutual fund, 210,544 shares	**	21,654,440
*	Wells Fargo Advantage Index Fund	Mutual fund, 211,641 shares	**	13,911,153
*	WF Advantage Total Return Bond Fund	Mutual fund, 995,475 shares	**	12,712,210
	American Europacific Growth Fund	Mutual fund, 254,929 shares	**	11,793,025
	Artisan Mid Capitalization Stock Fund	Mutual fund, 247,679 shares	**	11,254,531
	American Balanced Fund	Mutual fund, 452,510 shares	**	11,199,611
	American Amcap Fund Class A	Mutual fund, 391,556 shares	**	10,963,580
*	WF Advantage Dow Jones TRGT 2030	Mutual fund, 649,047 shares	**	10,871,540
*	WF Advantage Dow Jones TRGT 2040	Mutual fund, 430,187 shares	**	8,285,393
	American Washington Mutual Investors Fund	Mutual fund, 188,351 shares	**	7,712,990
*	WF Advantage Dow Jones TRGT 2020	Mutual fund, 490,330 shares	**	7,477,537
	Goldman Sachs Small Cap Value	Mutual fund, 120,354 shares	**	6,697,678
	American Century Real Estate	Mutual fund, 207,644 shares	**	6,162,860
	American Funds Small Cap World Fund	Mutual fund, 128,065 shares	**	5,802,630
	Ivy Science & Technology I	Mutual fund, 90,500 shares	**	5,221,832
	Artisan Mid Cap Value	Mutual fund, 195,953 shares	**	4,828,288
*	WF Advantage Dow Jones TRGT 2050	Mutual fund, 369,493 shares	**	4,053,339
*	WF Advantage Dow Jones TRGT 2010	Mutual fund, 77,661 shares	**	1,022,800
*	WF Advantage Dow Jones TRGT Today	Mutual fund, 84,607 shares	**	928,135
*	WF Advantage Dow Jones TRGT 2025	Mutual fund, 53,556 shares	**	561,807
*	WF Advantage Dow Jones TRGT 2035	Mutual fund, 42,176 shares	**	463,511
*	WF Advantage Dow Jones TRGT 2045	Mutual fund, 39,528 shares	**	452,989
*	WF Advantage Dow Jones TRGT 2055	Mutual fund, 12,384 shares	**	158,886
*	WF Advantage Dow Jones TRGT 2015	Mutual fund, 5,710 shares	**	58,809
				187,333,237
	Self-Directed Investments: Other investments in self-directed brokerage accounts		**	3,631,235
				190,964,472
*	Participant loans	Interest rates ranging from 4.25% to 7.00%		2,344,865
				$ 193,309,337

* Party-in-interest
** Cost omitted for participant-directed investments

ULTRA ELECTRONICS, INC. 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

ULTRA ELECTRONICS, INC. 401(K) PLAN

CONTENTS

Independent Auditors' Report	1-2
Statements of Net Assets Available for Benefits - December 31, 2014 and 2013	3
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2014	4
Notes to Financial Statements	5-15
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2014	16

29 South Main Street
P.O. Box 272000
West Hartford, CT 06127-2000

Tel 860.561.4000
Fax 860.521.9241
blumshapiro.com

BlumShapiro

Accounting | Tax | Business Consulting

Independent Auditors' Report

To the Plan Administrator
Ultra Electronics, Inc. 401(k) Plan

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

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

Disclaimer of Opinion

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

Supplemental Information

The supplemental schedule of assets (held at end of year) as of December 31, 2014 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with Department of Labor Rules and Regulations

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

West Hartford, Connecticut
September 1, 2015

ULTRA ELECTRONICS, INC. 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	2014	2013
ASSETS		
Investments, at Fair Value		
Common and collective trusts	$ 23,083,663	$ 15,630,836
Money market and mutual funds	166,304,068	130,796,836
Exchange traded funds	618,670	1,280,939
Common stocks	958,071	1,203,585
Total investments	190,964,472	148,912,196
Receivables		
Notes receivable from participants	2,344,865	2,132,344
Cash	1,487,642	10,827
Total assets	194,796,979	151,055,367
LIABILITIES		
Accounts Payable and Accrued Expenses	57,396	50,445
Net Assets Available for Benefits at Fair Value	194,739,583	151,004,922
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	(318,709)	(124,054)
Net Assets Available for Benefits	$ 194,420,874	$ 150,880,868

The accompanying notes are an integral part of the financial statements

ULTRA ELECTRONICS, INC. 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2014

Additions to Net Assets Attributed to	
Investment income:	
Net appreciation in fair value of investments	$ 10,257,046
Interest and dividend income	1,891,714
Net investment income	12,148,760
Interest income on notes receivable from participants	107,452
Contributions:	
Employee - pre-tax deferrals	9,063,993
Employee - Roth deferrals	102,739
Employee - rollovers	1,691,034
Employer - matching	3,941,254
Total contributions	14,799,020
Total additions	27,055,232
Deductions from Net Assets Attributed to	
Benefits paid to participants	17,861,039
Administrative expenses	49,520
Total deductions	17,910,559
Transfers	
Transfers from 3 Phoenix, Inc. Employee Stock Ownership Plan and Trust	10,761,053
Transfers from 3 Phoenix, Inc. 401(k) Plan	21,020,905
Transfers from Forensic Technology Inc. 401(k) Profit Sharing Plan & Trust	1,188,606
Transfers from ICE Corporation Profit Sharing Plan	1,424,769
Total transfers	34,395,333
Net Increase in Net Assets	43,540,006
Net Assets Available for Benefits - Beginning of Year	150,880,868
Net Assets Available for Benefits - End of Year	$ 194,420,874

The accompanying notes are an integral part of the financial statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Ultra Electronics, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan established to provide retirement benefits for eligible employees of Ultra Electronics, Inc. (the Company) and its wholly owned subsidiaries listed below:

Ultra Electronics Measurement Systems, Inc.
EMS Development Corporation
Ultra Electronics Flightline Electronics, Inc.
UnderSea Sensor Systems, Inc.
Ultra Electronics Card Systems, Inc.
Ultra Electronics Advanced Tactical Systems, Inc.
Ultra Electronics Precision Air Systems, Inc.
Ultra Electronics Ocean Systems, Inc.
Ultra Electronics Airport Systems, Inc.
Ultra Electronics Defense, Inc.
Ultra Electronics ICE, Inc.
Prologic, Inc.
3e Technologies International, Inc.
3 Phoenix, Inc.
Forensic Technology, Inc.
Adaptive Materials, Inc.
Special Operations Technology Inc.
Ultra Electronics USA Group, Inc. (Parent Corporation)

There are no age or service requirements to become eligible to participate in the Plan.

During 2014, the Company acquired 3 Phoenix, Inc. and Forensic Technology, Inc. Employees of these locations became eligible to participate in the Plan on October 1, 2014. Also during 2014, Ultra Electronics DNE Technologies, Inc., merged into Ultra Electronics Measurement Systems, Inc.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Contributions - Participants may contribute between 1% and 100% of compensation, as defined by the Plan. Newly eligible employees are automatically enrolled into the Plan with a default pre-tax contribution rate equal to 3% of the participant's compensation, unless they elect otherwise. Additionally, unless otherwise elected by the participant, the default pre-tax contribution rate will increase by 1 percentage point for each year that the participant is employed, up to a maximum rate of 10%. Effective July 1, 2014, participants may also elect Roth contributions. Eligible employees may also contribute amounts representing distributions from other qualified retirement plans (rollovers). The Company makes a safe-harbor matching contribution of 100% of the first 1% of compensation deferred by the employee and 60% of the next 5% of compensation deferred by the employee. In addition, the Company may make additional profit-sharing contributions at the discretion of the Board of Directors. There were no discretionary profit-sharing contributions for the year ended December 31, 2014. All contributions are subject to certain limitations imposed by the Plan and the Internal Revenue Code (the Code).

Participant Accounts - Each participant's account is credited with the participant's contributions and Company contributions, and allocations of plan earnings. Participant accounts are charged with an allocation of administrative expenses paid by the Plan. Allocations of Company contributions, investment income and administrative expenses are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested accounts.

Investment Options - Participants may direct their contributions into any of the funds offered by the Plan, which are held in trust by Wells Fargo Bank, N.A. (Wells Fargo). These funds include a variety of investment options with various objectives and degrees of financial risk. In addition, the Plan offers a self-directed account fund in which the investments are directed by the individual participant.

Vesting - Participants are immediately vested in their deferral and rollover contributions, including the earnings on these amounts. Vesting in the Company contributions portion of their accounts is based on years of continuous service. Participants are fully vested in employer contributions made prior to January 1, 2008 upon the completion of five years of service. Participants are 100% vested in safe-harbor employer matching contributions made after January 1, 2008 after two years of service. Participants are also fully vested upon reaching their normal retirement age, death or total disability.

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants - Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or one-half of the vested portion of their account balance. Loan terms range from one to five years, except for loans to purchase a primary residence, which may be offered over a term of up to thirty years. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates, as determined by the plan administrator. The notes currently bear interest at 4.25% to 7.00%. Participants may only have one loan outstanding at any given time. Generally, principal and interest are paid ratably through payroll deductions.

Payment of Benefits - Upon retirement, disability, death or termination of employment, the participant shall become entitled to the total value of his or her vested account. Distributions will be paid in a lump sum or in installments over a number of years, based upon election of the participant or the Plan, as defined in the Plan. If a participant terminates employment for any reason and his or her vested account balance does not exceed $1,000, the plan administrator may distribute such amount in a lump-sum payment to the participant without consent of the participant. If the participant's balance is between $1,000 and $5,000, the plan administrator may roll the amount into an individual retirement account on behalf of the participant without the consent of the participant.

The Plan also provides for in-service withdrawals by participants who have attained the age of 59½. Upon financial hardship, a participant is entitled to the value of his or her deferral accounts, but not the earnings thereon, which is payable immediately in a lump-sum distribution.

Forfeitures - Forfeitures of discretionary profit-sharing contributions are allocated to the remaining plan participants at the end of the plan year in proportion to their compensation. Forfeitures of matching contributions are used to pay the Plan's administrative expenses or to reduce the Company's matching contributions.

Forfeited nonvested matching accounts totaled $149,697 and $146,590 at December 31, 2014 and 2013, respectively. Company matching contributions were reduced by $226,909 from forfeited nonvested matching accounts for the year ended December 31, 2014. Forfeited nonvested matching accounts totaling $31,679 were used to pay administrative expenses for the year ended December 31, 2014.

NOTE 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 retirement plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Accordingly, the statements of net assets available for benefits present the fair value of investment contracts as well as the adjustment for fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract-value basis. The Plan's investment in the Stable Return Fund N35 has underlying investments that include fully benefit-responsive investment contracts.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. 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 balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits - Benefits to participants are recorded when paid.

Plan Expenses - Certain expenses of maintaining the Plan are paid directly by the Company. Fees related to the administration of notes receivable from participants and distributions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation (depreciation) in fair value of investments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Subsequent Events - Subsequent events were evaluated through September 1, 2015, the date the financial statements were available to be issued.

NOTE 3 - CERTIFICATION BY THE INVESTMENT TRUSTEE

Information presented in the accompanying statements and schedule as of December 31, 2014 and 2013, and for the year ended December 31, 2014 for investments, notes receivable from participants, investment income and interest income on notes receivable from participants was derived, without audit, from information certified to be complete and accurate by Wells Fargo, the trustee, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

NOTE 4 - INVESTMENTS

Investments representing 5% or more of the Plan's net assets available for benefits at December 31, 2014 and 2013, were as follows:

	2014	2013
Common and collective trusts:		
Stable Return Fund N35	$ 23,083,663	$ 15,630,836
Money market and mutual funds:		
Vanguard Primecap Fund	21,654,440	16,287,241
Wells Fargo Advantage Index Fund	13,911,153	7,686,096
WF Advantage Total Return Bond Fund	12,712,210	10,482,444
American Europacific Growth Fund	11,793,025	9,314,306
Artisan Mid Capitalization Stock Fund	11,254,531	8,354,090
American Balanced Fund	11,199,611	7,968,018
American Amcap Fund Class A	10,963,580	8,013,739
WF Advantage Dow Jones TRGT 2030	10,871,540	9,031,564

NOTE 5 - FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. When, as a practical expedient, an investment is measured at fair value on the basis of net asset value (NAV), its classification as Level 2 or 3 will be impacted by the ability to redeem the investment at NAV at the measurement date. If there is uncertainty or the inability to redeem an investment at NAV in the near term subsequent to the measurement date, the investment is categorized as Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value:

Common and Collective Trusts - Common and collective trusts are stated at NAV. The NAV, as reported by the investment manager of the fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets and liabilities at the measurement date.

Money Market and Mutual Funds - Money market and mutual funds are valued at the quoted market value of shares held by the Plan at year end.

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

Common Stocks - Common stocks are valued at the closing price reported in the active market in which the individual securities are traded.

Exchange Traded Funds - Exchange traded funds are valued at the closing price reported in the active market in which the individual securities are traded.

There have been no changes in the methodologies used at December 31, 2014 and 2013.

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

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

	2014			
	Level 1	Level 2	Level 3	Total
Common and collective trusts - fixed income	$ -	$ 23,083,663	$ -	$ 23,083,663
Money market and mutual funds:				
Money market funds	1,021,271	-	-	1,021,271
Mutual funds - equity:				
Large Cap	66,721,965	-	-	66,721,965
Mid Cap	16,179,859	-	-	16,179,859
Small Cap	12,518,177	-	-	12,518,177
Specialty	11,393,825	-	-	11,393,825
Mutual funds - bonds	12,712,210	-	-	12,712,210
Mutual funds - retirement date and balanced	45,756,761	-	-	45,756,761
Exchange traded funds:				
Equities	610,222	-	-	610,222
Commodities	8,448	-	-	8,448
Common stocks	958,071	-	-	958,071
Total Assets at Fair Value	$ 167,880,809	$ 23,083,663	$ -	$ 190,964,472

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

	2013			
	Level 1	Level 2	Level 3	Total
Common and collective trusts - fixed income	$ -	$ 15,630,836	$ -	$ 15,630,836
Money market and mutual funds:				
Money market funds	961,281	-	-	961,281
Mutual funds - equity:				
Large Cap	48,087,728	-	-	48,087,728
Mid Cap	13,568,599	-	-	13,568,599
Small Cap	11,781,705	-	-	11,781,705
Specialty	9,182,428	-	-	9,182,428
Mutual funds - bonds	10,482,636	-	-	10,482,636
Mutual funds - retirement date and balanced	36,732,459	-	-	36,732,459
Exchange traded funds:				
Equities	1,266,423	-	-	1,266,423
Commodities	14,516	-	-	14,516
Common stocks	1,203,585	-	-	1,203,585
Total Assets at Fair Value	$ 133,281,360	$ 15,630,836	$ -	$ 148,912,196

There were no transfers between Level 1 and Level 2 investments during the years ended December 31, 2014 and 2013.

Investments in common and collective trusts provide for daily liquidity and have no redemption features or other restrictions.

NOTE 6 - PARTY-IN-INTEREST

Certain plan investments are shares of common and collective trusts and mutual funds managed by affiliates of Wells Fargo. Wells Fargo is a trustee as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Investment and administrative expenses paid by the Plan to Wells Fargo or its affiliates totaled $17,844 for the year ended December 31, 2014. Certain employees of the Company who participate in the Plan perform administrative services to the Plan at no cost to the Plan. Notes receivable from participants are also party-in-interest transactions.

NOTE 7 - INCOME TAX STATUS

The Plan has adopted a nonstandardized prototype plan that received a favorable opinion letter from the Internal Revenue Service (IRS) that it was in compliance with the applicable requirements of the Code. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the plan administrator believes the Plan was qualified and the related trust was tax exempt as of the financial statement date.

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

NOTE 8 - 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 will become fully vested in their accounts.

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

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

	2014	2013
Net assets available for benefits per financial statements	$ 194,420,874	$ 150,880,868
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	318,709	124,054
Net Assets Available for Benefits per Form 5500	$ 194,739,583	$ 151,004,922

NOTE 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (Continued)

The following is a reconciliation of investment income per the financial statements to Schedule H of the Form 5500 for the year ended December 31, 2014:

Investment income per financial statements	$ 12,148,760
Interest income on notes receivable from participants	107,452
Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2013	(124,054)
Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2014	318,709
Investment Income per Form 5500	$ 12,450,867

NOTE 10 - PLAN MERGERS

On June 30, 2014, the 3 Phoenix, Inc. Employee Stock Ownership Plan and Trust, an employee stock ownership plan maintained by 3 Phoenix, Inc., a recently acquired subsidiary of the Company, was merged into the Plan. The investments of the 3 Phoenix, Inc. Employee Stock Ownership Plan and Trust were liquidated and merged as cash. Management believes that the plan merger was a tax-exempt transaction under the applicable provisions of the Code and, therefore, is not subject to federal income taxes. Net assets totaling $10,761,053 were transferred into the Plan as cash.

On October 10, 2014, the 3 Phoenix, Inc. 401(k) Plan, a defined contribution retirement plan maintained by 3 Phoenix, Inc., a recently acquired subsidiary of the Company, was merged into the Plan. The investments of the 3 Phoenix, Inc. 401(k) Plan were liquidated and merged as cash. Management believes that the plan merger was a tax-exempt transaction under the applicable provisions of the Code and, therefore, is not subject to federal income taxes. A summary of the net assets transferred into the Plan is as follows:

Cash	$ 20,835,296
Notes receivable from participants	185,609
Total Net Assets Merged into the Plan	$ 21,020,905

NOTE 10 - PLAN MERGERS (Continued)

On October 13, 2014, the Forensic Technology Inc. 401(k) Profit Sharing Plan & Trust, a defined contribution retirement plan maintained by Forensic Technology Inc., a recently acquired subsidiary of the Company, was merged into the Plan. The investments of the Forensic Technology Inc. 401(k) Profit Sharing Plan & Trust were liquidated and merged as cash. Management believes that the plan merger was a tax-exempt transaction under the applicable provisions of the Code and, therefore, is not subject to federal income taxes. Net assets totaling $1,188,606 were transferred into the Plan as cash.

Effective December 31, 2014, the ICE Corporation Profit Sharing Plan, a defined contribution retirement plan maintained by ICE Corporation, a recently acquired subsidiary of the Company, was merged into the Plan. The investments of the ICE Corporation Profit Sharing Plan were liquidated and merged as cash. Management believes that the plan merger was a tax-exempt transaction under the applicable provisions of the Code and, therefore, is not subject to federal income taxes. Net assets totaling $1,424,769 were transferred into the Plan as cash.

ULTRA ELECTRONICS, INC. 401(K) PLAN
FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 31, 2014

Employer Identification Number: 06-1506005
Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	**Description of Investments Including Rate of Interest, Maturity Date, Collateral, Par or Maturity Value**	**Cost**	**Current Value**
*	Stable Return Fund N35	Common and collective trust, 468,639 units	**	$ 23,083,663
	Vanguard Primecap Fund	Mutual fund, 210,544 shares	**	21,654,440
*	Wells Fargo Advantage Index Fund	Mutual fund, 211,641 shares	**	13,911,153
*	WF Advantage Total Return Bond Fund	Mutual fund, 995,475 shares	**	12,712,210
	American Europacific Growth Fund	Mutual fund, 254,929 shares	**	11,793,025
	Artisan Mid Capitalization Stock Fund	Mutual fund, 247,679 shares	**	11,254,531
	American Balanced Fund	Mutual fund, 452,510 shares	**	11,199,611
	American Amcap Fund Class A	Mutual fund, 391,556 shares	**	10,963,580
*	WF Advantage Dow Jones TRGT 2030	Mutual fund, 649,047 shares	**	10,871,540
*	WF Advantage Dow Jones TRGT 2040	Mutual fund, 430,187 shares	**	8,285,393
	American Washington Mutual Investors Fund	Mutual fund, 188,351 shares	**	7,712,990
*	WF Advantage Dow Jones TRGT 2020	Mutual fund, 490,330 shares	**	7,477,537
	Goldman Sachs Small Cap Value	Mutual fund, 120,354 shares	**	6,697,678
	American Century Real Estate	Mutual fund, 207,644 shares	**	6,162,860
	American Funds Small Cap World Fund	Mutual fund, 128,065 shares	**	5,802,630
	Ivy Science & Technology I	Mutual fund, 90,500 shares	**	5,221,832
	Artisan Mid Cap Value	Mutual fund, 195,953 shares	**	4,828,288
*	WF Advantage Dow Jones TRGT 2050	Mutual fund, 369,493 shares	**	4,053,339
*	WF Advantage Dow Jones TRGT 2010	Mutual fund, 77,661 shares	**	1,022,800
*	WF Advantage Dow Jones TRGT Today	Mutual fund, 84,607 shares	**	928,135
*	WF Advantage Dow Jones TRGT 2025	Mutual fund, 53,556 shares	**	561,807
*	WF Advantage Dow Jones TRGT 2035	Mutual fund, 42,176 shares	**	463,511
*	WF Advantage Dow Jones TRGT 2045	Mutual fund, 39,528 shares	**	452,989
*	WF Advantage Dow Jones TRGT 2055	Mutual fund, 12,384 shares	**	158,886
*	WF Advantage Dow Jones TRGT 2015	Mutual fund, 5,710 shares	**	58,809
				187,333,237
	Self-Directed Investments: Other investments in self-directed brokerage accounts		**	3,631,235
				190,964,472
*	Participant loans	Interest rates ranging from 4.25% to 7.00%		2,344,865
				$ 193,309,337

* Party-in-interest
** Cost omitted for participant-directed investments