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:
- [X] 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
ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2014

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
ADVANCED ATOMIZATION TECHNOLOGIES, LLC

124 COLUMBIA ST.
CLYDE, NY 14433

2b Employer Identification Number (EIN) 35-2455703

2c Plan Sponsor's telephone number 216-896-2824

2d Business code (see instructions) 336410

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.	09/14/2015	MEAGAN DWYER
	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 [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**	312
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)**	312
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	328
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	7
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	335
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	335
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	325
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D 3I

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 ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ADVANCED ATOMIZATION TECHNOLOGIES, LLC	**D** Employer Identification Number (EIN) 35-2455703

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	21356	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX INTL STK - BOSTON FINA	P.O. BOX 8480 BOSTON, MA 02266	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIM TOTAL RT INST - BOSTON FINANCI	P.O. BOX 8480 BOSTON, MA 02266	0.03%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RBC SMALL CAP CORE I - U.S. BANCOR	P.O. BOX 701 MILWAUKEE, WI 53201	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RDGWTH MID CAP VAL I - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY DIVRSD STK I - CITI FUND S 31-1249295	0.10%

(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
ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ADVANCED ATOMIZATION TECHNOLOGIES, LLC

D Employer Identification Number (EIN)
35-2455703

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: MELLON STABLE VAL M

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

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)
11-3152987-001	C	1153270

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
ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVANCED ATOMIZATION TECHNOLOGIES, LLC

D Employer Identification Number (EIN)
35-2455703

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	785864
(2) Participant contributions	1b(2)	0	10113
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	1060891
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	828232
(9) Value of interest in common/collective trusts	1c(9)	0	1153270
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	9646075
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	0	13484445
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	0	13484445

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)	1381047	
(B) Participants	2a(1)(B)	1209433	
(C) Others (including rollovers)	2a(1)(C)	11273513	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		13863993
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	28875	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		28875
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	16965	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	588117	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		605082
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	221105	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	227040	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-5935
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	34355	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		34355

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		25110
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		12277
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		14563757
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1057956	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1057956
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	21356	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		21356
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1079312
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		13484445
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [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: INSERO & COMPANY CPAS, P.C. **(2)** EIN: 16-1016457

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		17745
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		X	

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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
ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVANCED ATOMIZATION TECHNOLOGIES, LLC

D Employer Identification Number (EIN)
35-2455703

Part I Distributions

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

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):

ADVANCED AUTOMIZATION TECHNOLOGIES SAVINGS PLAN

FINANCIAL REPORT

DECEMBER 31, 2014



ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Advanced Atomization Technologies Savings Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the Advanced Atomization Technologies Savings Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2014, and for the year then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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

Other Matter
The supplemental schedule of assets (held at end of year) as of December 31, 2014, and schedule of delinquent participant contributions 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 are presented for the purposes of additional analysis but are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Respectfully Submitted,

Insero & Company CPAs, P.C.
Certified Public Accountants

Rochester, New York
August 19, 2015

INSERO & COMPANY CPAS, P.C.
2 State Street >> Suite 300 >> Rochester, NY 14614 >> *ph:* 585-454-6996 >> *fax:* 585-454-4024 >> www.inserocpa.com
An Independently Owned Member McGLADREY ALLIANCE | McGladrey

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014

ASSETS	
Investments, at Fair Value:	
Registered Investment Companies	$ 9,646,075
Common Stock	1,060,891
Common/Collective Trust	1,153,270
Total Investments, at Fair Value	11,860,236
Receivables	
Participant Contributions	10,113
Employer Contributions	785,864
Notes Receivable from Participants	828,232
Total Receivables	1,624,209
Net Assets Available for Benefits at Fair Value	13,484,445
Adjustment from Fair Value to Contract Value for Interest in a Common/Collective Trust Relating to Fully Benefit-Responsive Investment Contracts	(11,478)
Net Assets Available for Benefits	**$ 13,472,967**

See Notes to Financial Statements.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS 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	
Interest and Dividends	$ 618,639
Net Appreciation in Fair Value of Investments	40,772
Total Investment Income	659,411
Contributions	
Employer	1,381,047
Participant	1,209,433
Rollover	11,273,513
Total Contributions	13,863,993
Interest on Notes Receivable From Participants	28,875
Total Additions	14,552,279
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	1,057,956
Administrative Expenses	21,356
Total Deductions	1,079,312
Net Increase	13,472,967
Net Assets Available for Benefits – Beginning of Year	-
Net Assets Available for Benefits – End of Year	**$ 13,472,967**

See Notes to Financial Statements.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 1 Description of Plan

The following description of the Advanced Atomization Technologies Savings Plan (the Plan) is provided for general information purposes only. 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, established effective January 1, 2014, covering all employees of Advanced Atomization Technologies, LLC (the Company) who have completed at least one month of service. The Company was created as a joint venture between Parker Aerospace, a subsidiary of Parker-Hannifin Corporation, and GE Aviation. Previous participants in the Parker Retirement Savings Plan had the option to rollover their existing retirement account balances into Plan at that time. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute up to 75% of eligible pre-tax annual compensation, subject to statutory limitations, as defined in the Plan. Participants may also contribute certain amounts representing distributions from other qualified plans.

The Plan contains an automatic enrollment feature under which, upon attaining the eligibility requirements, the Company will begin deferrals of 5% of compensation unless otherwise directed by the participant. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company contributes a safe harbor contribution equal to 100% of salary-reduction contributions up to the first 3% of the participant's eligible compensation and 50% of salary-reduction contributions up to the next 2% of the participant's eligible compensation. Additional discretionary non-elective employer contribution amounts may be contributed at the option of the Company. Non-elective employer contributions shall be allocated into the age appropriate target date fund. Immediately following allocation, each participant is entitled to direct the contribution in accordance with the provisions of the Plan. The Company made a discretionary non-elective contributions of $750,790 for the plan year ended December 31, 2014.

Participant Accounts

A separate account is maintained for each participant. Each participant's account is credited with an allocation of: (1) the participant's contributions, (2) the Company's contributions, and (3) Plan earnings (losses). Deductions are made from the participant's account for withdrawals and a pro rata share of administrative expenses, if applicable. Allocations are based on participant earnings or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 1 **Description of Plan - Continued**

Vesting
Participant are immediately vested in their voluntary contributions and the employer safe harbor contributions plus actual earnings thereon. A participant vests in the discretionary non-elective employer contributions upon completion of 3 years of service.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 and a maximum equal to the lesser of (a) $50,000 reduced by the highest outstanding loan balance during the previous 12 months, or (b) 50% of their vested account balance. Loan terms range from one to five years, or up to ten years for the purchase of a participant's primary residence. Interest is fixed at the rate of prime plus 1% when the loan is issued.

Payment of Benefits
The Plan provides for normal retirement benefits upon reaching the later of age 65 or the third anniversary of the participant's employment commencement date, and has provisions for disability, death and termination benefits for those participants who are eligible to receive such benefits.

Upon termination of service, participants can elect to have a qualified rollover of their vested balance, installment payments, or receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If the vested account balance is $1,000 or less, the balance must be distributed as soon as administratively feasible. In service withdrawals for hardship, amounts contributed from other qualified plans, and upon attainment of age 59½ are permitted by the Plan. Hardship distributions can only be taken out of employee contributions.

Forfeitures
Forfeitures of non-vested employer contributions are used to reduce future employer contributions or pay Plan expenses. At December 31, 2014, there were no forfeited non-vested accounts.

Administrative Expenses
Administrative expenses may be paid by the Plan or the Company.

Note 2 **Summary of Significant Accounting Policies**

Basis of Accounting
The financial statements of the Plan have been prepared using the accrual basis of accounting.

Note 2 **Summary of Significant Accounting Policies - Continued**

Investment Contracts
Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common/collective trust. The statement of net assets available for benefits as of December 31, 2014 presents the fair value of the investment in the common/collective trust as well as the adjustment of the investment in the common/collective trust from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits is presented on a contract value basis.

Subsequent Events
In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through August 19, 2015, the date that the financial statements were available to be issued.

Use of Estimates
The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

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

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

Payment of Benefits
Benefits are recorded when paid.

Note 3 **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.

The Plan follows the fair value measurement guidance required by accounting principles generally accepted in the United States of America for financial and nonfinancial assets and liabilities. This guidance defines fair value and 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 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.

The following is a description of the valuation methodologies used for investments measured at fair value.

Registered Investment Companies: These investments are valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

Note 3 **Investment Valuation and Income Recognition - Continued**

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

Common/Collective Trust: Valued at NAV based on the underlying assets of the trust. The fair value of the underlying assets is obtained from information provided by the investment advisor using the audited financial statements of the common/collective trust at year end. There are no redemption restrictions on these investments.

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

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

	Investment at Fair Value as of December 31, 2014		
	Level 1	**Level 2**	**Total**
Registered Investment Companies			
Target Date	$ 4,513,592	$ -	$ 4,513,592
Large Blend	1,750,762	-	1,750,762
Fixed Income	888,227	-	888,227
Bond	719,026	-	719,026
International Equity	568,769	-	568,769
Small Growth	563,524	-	563,524
Mid Growth	357,701	-	357,701
Mid Blend	196,545	-	196,545
Balanced	87,929	-	87,929
Common Stock	1,060,891	-	1,060,891
Common/Collective Trust [(a)]	-	1,153,270	1,153,270
Total Investments at Fair Value	**$ 10,706,966**	**$ 1,153,270**	**$ 11,860,236**

[(a)] The Mellon Stable Value Fund seeks stability of principal by investing primarily in a diversified portfolio of fixed-income instruments which may include traditional guaranteed investment contract "GICs"), separate account GICs, synthetic GICs, variable rate GICs, repurchase agreements, US treasury and agency securities, money market funds, and cash and cash equivalents, including certificates of deposit and money market instruments. The fund's returns will fluctuate with interest rates and market conditions.

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

Note 3 **Investment Valuation and Income Recognition - Continued**

The average yields earned by the Mellon Stable Value fund are as follows:

	2014
Average Yields	
Based on Actual Earnings	1.50%
Based on Interest Rates Credited to Participants	1.26%

Note 4 **Investments**

The fair value of individual investments that represent five percent or more of the Plan's net assets as of December 31, 2014 are as follows:

Registered Investment Companies:		
Fidelity Freedom 2025 Fund	$	1,237,112
Victory Diversified Stock Fund Class I		1,059,591
PIMCO Total Return Institutional		888,227
Fidelity Freedom 2015 Fund		835,218
Vanguard 500 Index Fund Admiral Class		691,171
Common Stock:		
Parker-Hannifin Corporation Common Stock Fund		1,060,891
Common/Collective Trust:		
Mellon Stable Value Fund		1,153,270

During 2014. The Plan's investments (including realized and unrealized gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

Registered Investment Companies	$	12,352
Common Stock		28,420
	$	**40,772**

Note 5 **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 termination of the Plan, all participants will become 100 percent vested in their accounts.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 6 **Tax Status**

The Plan adopted a volume submitter profit sharing plan authored by Fidelity Management Trust Company (Fidelity). Fidelity received its latest determination letter, dated March 31, 2008, from the Internal Revenue Service (IRS) regarding the prototype plan. In the determination letter, the IRS stated that the volume submitter profit sharing plan is in compliance with the applicable requirements of the Internal Revenue Code (IRC), which has been relied upon by the plan sponsor. The Plan applied for a determination letter on the addendums to the volume submitter profit sharing plan and is awaiting a response from the IRS. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable requirements of the IRC.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or 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.

Note 7 **Financial Information Certified by the Trustee**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, has certified to the completeness and accuracy of the investments reflected on the accompanying statement of net assets available for benefits as of December 31, 2014, schedule of assets (held at end of year) as of December 31, 2014, and the investment activity (including interest and dividend income and net appreciation in fair value of investments) reflected on the statement of changes in net assets available for benefits for the year ended December 31, 2014. The Mellon Stable Value Fund common/collective trust was certified at contract value.

Note 8 **Party-in-Interest Transactions**

Certain Plan investments are shares of registered investment companies and a money market fund managed by Fidelity. Fidelity is the trustee of the Plan and, therefore, transactions involving these investments qualify as party-in-interest transactions. Notes receivables from participants also qualify as party-in-interest transactions.

The Plan invests in shares of Parker-Hannifin Corporation Common Stock. Therefore, transactions involving these investments qualify as party-in-interest transactions.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 9 **Reconciliation of the Financial Statements to Form 5500**

The following is a reconciliation of the financial statements to the Form 5500 at December 31, 2014 and for the year then ended:

Net Assets Available for Benefits Per the Financial Statements	$ 13,472,967
Adjustment from Contract Value to Fair Value for Interest in a Common/Collective Trust Relating to Fully Benefit - Responsive Investment Contracts	11,478
Net Assets Available for Benefits Per the Form 5500	**$ 13,484,445**
Net Increase in Net Assets Available for Benefits Per the Financial Statements	$ 13,472,967
Change in Adjustment from Contract Value to Fair Value for Interest in a Common/Collective Trust Relating to Fully Benefit – Responsive Investment Contracts	11,478
Net Income Per the Form 5500	**$ 13,484,445**

Note 10 **Prohibited Transactions**

During 2014, the Company failed to deposit $13,064 of participant deferrals and $4,681 of loan repayments within the required timeframe as stated by the United States Department of Labor ("DOL"). The DOL considers late deposits to be prohibited transactions. The Plan sponsor will file Form 5330 and will pay the applicable excise tax on the delinquent participant deferrals. The excise tax payment will be paid by the Company and not from assets of the Plan. The earnings on delinquent participant deferrals were paid in 2014.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

	Identity of Issue/Description of Investment	Current Value
	Common/Collective Trust:	
	Mellon Stable Value Fund	$ 1,153,270
	Common Stock:	
	Parker-Hannifin Corporation Common Stock Fund	1,060,891
	Registered Investment Companies:	
*	Fidelity Freedom 2025 Fund	1,237,112
	Victory Diversified Stock Fund Class I	1,059,591
	PIMCO Total Return Institutional Fund	888,227
*	Fidelity Freedom 2015 Fund	835,218
	Vanguard 500 Index Fund Admiral Class	691,171
*	Fidelity Freedom 2035 Fund	610,951
	RBC Small Cap Core Fund Class I	563,524
	Dodge & Cox International Stock Fund	471,186
*	Fidelity Freedom 2030 Fund	458,502
*	Fidelity Freedom 2020 Fund	429,571
	Vanguard Total Bond Market Index Fund Admiral Shares	361,094
	BlackRock Inflation Protected Bond Fund BlackRock Shares	357,932
	Vanguard Extended Market Index Fund Admiral Shares	357,701
*	Fidelity Freedom 2050 Fund	289,055
*	Fidelity Freedom 2040 Fund	286,908
*	Fidelity Freedom 2045 Fund	286,293
	RidgeWorth Mid-Cap Value Equity Fund I Shares	196,545
*	Fidelity Freedom Income Fund	87,929
*	Fidelity Freedom 2055 Fund	61,825
	Vanguard Total International Stock Index Fund Admiral Shares	50,757
	Aberdeen Emerging Markets Fund Institutional Class	39,052
*	Fidelity Freedom 2005 Fund	12,952
	GMO Global Equity Allocation Series Fund Class R6	7,774
*	Fidelity Freedom 2010 Fund	5,205
	Total Registered Investment Companies	9,646,075
*	Notes Receivable from Participants - Interest rates of 4.25% and maturity dates ranging from January 2015 through April 2023	828,232
	Total Investments	**$ 12,688,468**

*Denotes Party-in-Interest

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31, 2014

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$ 17,745	$ -	$ 17,745	$ -	$ -

ADVANCED AUTOMIZATION TECHNOLOGIES SAVINGS PLAN

FINANCIAL REPORT

DECEMBER 31, 2014



ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Advanced Atomization Technologies Savings Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the Advanced Atomization Technologies Savings Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2014, and for the year then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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

Other Matter
The supplemental schedule of assets (held at end of year) as of December 31, 2014, and schedule of delinquent participant contributions 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 are presented for the purposes of additional analysis but are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Respectfully Submitted,

Insero & Company CPAs, P.C.
Certified Public Accountants

Rochester, New York
August 19, 2015

INSERO & COMPANY CPAS, P.C.
2 State Street >> Suite 300 >> Rochester, NY 14614 >> *ph:* 585-454-6996 >> *fax:* 585-454-4024 >> www.inserocpa.com
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ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014

ASSETS	
Investments, at Fair Value:	
Registered Investment Companies	$ 9,646,075
Common Stock	1,060,891
Common/Collective Trust	1,153,270
Total Investments, at Fair Value	11,860,236
Receivables	
Participant Contributions	10,113
Employer Contributions	785,864
Notes Receivable from Participants	828,232
Total Receivables	1,624,209
Net Assets Available for Benefits at Fair Value	13,484,445
Adjustment from Fair Value to Contract Value for Interest in a Common/Collective Trust Relating to Fully Benefit-Responsive Investment Contracts	(11,478)
Net Assets Available for Benefits	**$ 13,472,967**

See Notes to Financial Statements.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS 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	
Interest and Dividends	$ 618,639
Net Appreciation in Fair Value of Investments	40,772
Total Investment Income	659,411
Contributions	
Employer	1,381,047
Participant	1,209,433
Rollover	11,273,513
Total Contributions	13,863,993
Interest on Notes Receivable From Participants	28,875
Total Additions	14,552,279
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	1,057,956
Administrative Expenses	21,356
Total Deductions	1,079,312
Net Increase	13,472,967
Net Assets Available for Benefits – Beginning of Year	-
Net Assets Available for Benefits – End of Year	**$ 13,472,967**

See Notes to Financial Statements.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 1 Description of Plan

The following description of the Advanced Atomization Technologies Savings Plan (the Plan) is provided for general information purposes only. 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, established effective January 1, 2014, covering all employees of Advanced Atomization Technologies, LLC (the Company) who have completed at least one month of service. The Company was created as a joint venture between Parker Aerospace, a subsidiary of Parker-Hannifin Corporation, and GE Aviation. Previous participants in the Parker Retirement Savings Plan had the option to rollover their existing retirement account balances into Plan at that time. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute up to 75% of eligible pre-tax annual compensation, subject to statutory limitations, as defined in the Plan. Participants may also contribute certain amounts representing distributions from other qualified plans.

The Plan contains an automatic enrollment feature under which, upon attaining the eligibility requirements, the Company will begin deferrals of 5% of compensation unless otherwise directed by the participant. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company contributes a safe harbor contribution equal to 100% of salary-reduction contributions up to the first 3% of the participant's eligible compensation and 50% of salary-reduction contributions up to the next 2% of the participant's eligible compensation. Additional discretionary non-elective employer contribution amounts may be contributed at the option of the Company. Non-elective employer contributions shall be allocated into the age appropriate target date fund. Immediately following allocation, each participant is entitled to direct the contribution in accordance with the provisions of the Plan. The Company made a discretionary non-elective contributions of $750,790 for the plan year ended December 31, 2014.

Participant Accounts

A separate account is maintained for each participant. Each participant's account is credited with an allocation of: (1) the participant's contributions, (2) the Company's contributions, and (3) Plan earnings (losses). Deductions are made from the participant's account for withdrawals and a pro rata share of administrative expenses, if applicable. Allocations are based on participant earnings or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 1 **Description of Plan - Continued**

Vesting
Participant are immediately vested in their voluntary contributions and the employer safe harbor contributions plus actual earnings thereon. A participant vests in the discretionary non-elective employer contributions upon completion of 3 years of service.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 and a maximum equal to the lesser of (a) $50,000 reduced by the highest outstanding loan balance during the previous 12 months, or (b) 50% of their vested account balance. Loan terms range from one to five years, or up to ten years for the purchase of a participant's primary residence. Interest is fixed at the rate of prime plus 1% when the loan is issued.

Payment of Benefits
The Plan provides for normal retirement benefits upon reaching the later of age 65 or the third anniversary of the participant's employment commencement date, and has provisions for disability, death and termination benefits for those participants who are eligible to receive such benefits.

Upon termination of service, participants can elect to have a qualified rollover of their vested balance, installment payments, or receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If the vested account balance is $1,000 or less, the balance must be distributed as soon as administratively feasible. In service withdrawals for hardship, amounts contributed from other qualified plans, and upon attainment of age 59½ are permitted by the Plan. Hardship distributions can only be taken out of employee contributions.

Forfeitures
Forfeitures of non-vested employer contributions are used to reduce future employer contributions or pay Plan expenses. At December 31, 2014, there were no forfeited non-vested accounts.

Administrative Expenses
Administrative expenses may be paid by the Plan or the Company.

Note 2 **Summary of Significant Accounting Policies**

Basis of Accounting
The financial statements of the Plan have been prepared using the accrual basis of accounting.

Note 2 **Summary of Significant Accounting Policies - Continued**

Investment Contracts
Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common/collective trust. The statement of net assets available for benefits as of December 31, 2014 presents the fair value of the investment in the common/collective trust as well as the adjustment of the investment in the common/collective trust from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits is presented on a contract value basis.

Subsequent Events
In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through August 19, 2015, the date that the financial statements were available to be issued.

Use of Estimates
The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

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

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

Payment of Benefits
Benefits are recorded when paid.

Note 3 **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.

The Plan follows the fair value measurement guidance required by accounting principles generally accepted in the United States of America for financial and nonfinancial assets and liabilities. This guidance defines fair value and 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 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.

The following is a description of the valuation methodologies used for investments measured at fair value.

Registered Investment Companies: These investments are valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

Note 3 **Investment Valuation and Income Recognition - Continued**

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

Common/Collective Trust: Valued at NAV based on the underlying assets of the trust. The fair value of the underlying assets is obtained from information provided by the investment advisor using the audited financial statements of the common/collective trust at year end. There are no redemption restrictions on these investments.

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

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

	Investment at Fair Value as of December 31, 2014		
	Level 1	**Level 2**	**Total**
Registered Investment Companies			
Target Date	$ 4,513,592	$ -	$ 4,513,592
Large Blend	1,750,762	-	1,750,762
Fixed Income	888,227	-	888,227
Bond	719,026	-	719,026
International Equity	568,769	-	568,769
Small Growth	563,524	-	563,524
Mid Growth	357,701	-	357,701
Mid Blend	196,545	-	196,545
Balanced	87,929	-	87,929
Common Stock	1,060,891	-	1,060,891
Common/Collective Trust [(a)]	-	1,153,270	1,153,270
Total Investments at Fair Value	**$ 10,706,966**	**$ 1,153,270**	**$ 11,860,236**

[(a)] The Mellon Stable Value Fund seeks stability of principal by investing primarily in a diversified portfolio of fixed-income instruments which may include traditional guaranteed investment contract "GICs"), separate account GICs, synthetic GICs, variable rate GICs, repurchase agreements, US treasury and agency securities, money market funds, and cash and cash equivalents, including certificates of deposit and money market instruments. The fund's returns will fluctuate with interest rates and market conditions.

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

Note 3 **Investment Valuation and Income Recognition - Continued**

The average yields earned by the Mellon Stable Value fund are as follows:

	2014
Average Yields	
Based on Actual Earnings	1.50%
Based on Interest Rates Credited to Participants	1.26%

Note 4 **Investments**

The fair value of individual investments that represent five percent or more of the Plan's net assets as of December 31, 2014 are as follows:

Registered Investment Companies:		
Fidelity Freedom 2025 Fund	$	1,237,112
Victory Diversified Stock Fund Class I		1,059,591
PIMCO Total Return Institutional		888,227
Fidelity Freedom 2015 Fund		835,218
Vanguard 500 Index Fund Admiral Class		691,171
Common Stock:		
Parker-Hannifin Corporation Common Stock Fund		1,060,891
Common/Collective Trust:		
Mellon Stable Value Fund		1,153,270

During 2014. The Plan's investments (including realized and unrealized gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

Registered Investment Companies	$	12,352
Common Stock		28,420
	$	**40,772**

Note 5 **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 termination of the Plan, all participants will become 100 percent vested in their accounts.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 6 **Tax Status**

The Plan adopted a volume submitter profit sharing plan authored by Fidelity Management Trust Company (Fidelity). Fidelity received its latest determination letter, dated March 31, 2008, from the Internal Revenue Service (IRS) regarding the prototype plan. In the determination letter, the IRS stated that the volume submitter profit sharing plan is in compliance with the applicable requirements of the Internal Revenue Code (IRC), which has been relied upon by the plan sponsor. The Plan applied for a determination letter on the addendums to the volume submitter profit sharing plan and is awaiting a response from the IRS. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable requirements of the IRC.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or 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.

Note 7 **Financial Information Certified by the Trustee**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, has certified to the completeness and accuracy of the investments reflected on the accompanying statement of net assets available for benefits as of December 31, 2014, schedule of assets (held at end of year) as of December 31, 2014, and the investment activity (including interest and dividend income and net appreciation in fair value of investments) reflected on the statement of changes in net assets available for benefits for the year ended December 31, 2014. The Mellon Stable Value Fund common/collective trust was certified at contract value.

Note 8 **Party-in-Interest Transactions**

Certain Plan investments are shares of registered investment companies and a money market fund managed by Fidelity. Fidelity is the trustee of the Plan and, therefore, transactions involving these investments qualify as party-in-interest transactions. Notes receivables from participants also qualify as party-in-interest transactions.

The Plan invests in shares of Parker-Hannifin Corporation Common Stock. Therefore, transactions involving these investments qualify as party-in-interest transactions.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 9 **Reconciliation of the Financial Statements to Form 5500**

The following is a reconciliation of the financial statements to the Form 5500 at December 31, 2014 and for the year then ended:

Net Assets Available for Benefits Per the Financial Statements	$ 13,472,967
Adjustment from Contract Value to Fair Value for Interest in a Common/Collective Trust Relating to Fully Benefit - Responsive Investment Contracts	11,478
Net Assets Available for Benefits Per the Form 5500	**$ 13,484,445**
Net Increase in Net Assets Available for Benefits Per the Financial Statements	$ 13,472,967
Change in Adjustment from Contract Value to Fair Value for Interest in a Common/Collective Trust Relating to Fully Benefit – Responsive Investment Contracts	11,478
Net Income Per the Form 5500	**$ 13,484,445**

Note 10 **Prohibited Transactions**

During 2014, the Company failed to deposit $13,064 of participant deferrals and $4,681 of loan repayments within the required timeframe as stated by the United States Department of Labor ("DOL"). The DOL considers late deposits to be prohibited transactions. The Plan sponsor will file Form 5330 and will pay the applicable excise tax on the delinquent participant deferrals. The excise tax payment will be paid by the Company and not from assets of the Plan. The earnings on delinquent participant deferrals were paid in 2014.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

	Identity of Issue/Description of Investment	Current Value
	Common/Collective Trust:	
	Mellon Stable Value Fund	$ 1,153,270
	Common Stock:	
	Parker-Hannifin Corporation Common Stock Fund	1,060,891
	Registered Investment Companies:	
*	Fidelity Freedom 2025 Fund	1,237,112
	Victory Diversified Stock Fund Class I	1,059,591
	PIMCO Total Return Institutional Fund	888,227
*	Fidelity Freedom 2015 Fund	835,218
	Vanguard 500 Index Fund Admiral Class	691,171
*	Fidelity Freedom 2035 Fund	610,951
	RBC Small Cap Core Fund Class I	563,524
	Dodge & Cox International Stock Fund	471,186
*	Fidelity Freedom 2030 Fund	458,502
*	Fidelity Freedom 2020 Fund	429,571
	Vanguard Total Bond Market Index Fund Admiral Shares	361,094
	BlackRock Inflation Protected Bond Fund BlackRock Shares	357,932
	Vanguard Extended Market Index Fund Admiral Shares	357,701
*	Fidelity Freedom 2050 Fund	289,055
*	Fidelity Freedom 2040 Fund	286,908
*	Fidelity Freedom 2045 Fund	286,293
	RidgeWorth Mid-Cap Value Equity Fund I Shares	196,545
*	Fidelity Freedom Income Fund	87,929
*	Fidelity Freedom 2055 Fund	61,825
	Vanguard Total International Stock Index Fund Admiral Shares	50,757
	Aberdeen Emerging Markets Fund Institutional Class	39,052
*	Fidelity Freedom 2005 Fund	12,952
	GMO Global Equity Allocation Series Fund Class R6	7,774
*	Fidelity Freedom 2010 Fund	5,205
	Total Registered Investment Companies	9,646,075
*	Notes Receivable from Participants - Interest rates of 4.25% and maturity dates ranging from January 2015 through April 2023	828,232
	Total Investments	**$ 12,688,468**

*Denotes Party-in-Interest

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31, 2014

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$ 17,745	$ -	$ 17,745	$ -	$ -

ADVANCED AUTOMIZATION TECHNOLOGIES SAVINGS PLAN

FINANCIAL REPORT

DECEMBER 31, 2014



ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Advanced Atomization Technologies Savings Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the Advanced Atomization Technologies Savings Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2014, and for the year then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

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

Other Matter
The supplemental schedule of assets (held at end of year) as of December 31, 2014, and schedule of delinquent participant contributions 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 are presented for the purposes of additional analysis but are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Respectfully Submitted,

Insero & Company CPAs, P.C.
Certified Public Accountants

Rochester, New York
August 19, 2015

INSERO & COMPANY CPAS, P.C.
2 State Street >> Suite 300 >> Rochester, NY 14614 >> *ph:* 585-454-6996 >> *fax:* 585-454-4024 >> www.inserocpa.com
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ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014

ASSETS	
Investments, at Fair Value:	
Registered Investment Companies	$ 9,646,075
Common Stock	1,060,891
Common/Collective Trust	1,153,270
Total Investments, at Fair Value	11,860,236
Receivables	
Participant Contributions	10,113
Employer Contributions	785,864
Notes Receivable from Participants	828,232
Total Receivables	1,624,209
Net Assets Available for Benefits at Fair Value	13,484,445
Adjustment from Fair Value to Contract Value for Interest in a Common/Collective Trust Relating to Fully Benefit-Responsive Investment Contracts	(11,478)
Net Assets Available for Benefits	**$ 13,472,967**

See Notes to Financial Statements.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS 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	
Interest and Dividends	$ 618,639
Net Appreciation in Fair Value of Investments	40,772
Total Investment Income	659,411
Contributions	
Employer	1,381,047
Participant	1,209,433
Rollover	11,273,513
Total Contributions	13,863,993
Interest on Notes Receivable From Participants	28,875
Total Additions	14,552,279
Deductions from Net Assets Attributed to:	
Benefits Paid to Participants	1,057,956
Administrative Expenses	21,356
Total Deductions	1,079,312
Net Increase	13,472,967
Net Assets Available for Benefits – Beginning of Year	-
Net Assets Available for Benefits – End of Year	**$ 13,472,967**

See Notes to Financial Statements.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 1 Description of Plan

The following description of the Advanced Atomization Technologies Savings Plan (the Plan) is provided for general information purposes only. 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, established effective January 1, 2014, covering all employees of Advanced Atomization Technologies, LLC (the Company) who have completed at least one month of service. The Company was created as a joint venture between Parker Aerospace, a subsidiary of Parker-Hannifin Corporation, and GE Aviation. Previous participants in the Parker Retirement Savings Plan had the option to rollover their existing retirement account balances into Plan at that time. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute up to 75% of eligible pre-tax annual compensation, subject to statutory limitations, as defined in the Plan. Participants may also contribute certain amounts representing distributions from other qualified plans.

The Plan contains an automatic enrollment feature under which, upon attaining the eligibility requirements, the Company will begin deferrals of 5% of compensation unless otherwise directed by the participant. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company contributes a safe harbor contribution equal to 100% of salary-reduction contributions up to the first 3% of the participant's eligible compensation and 50% of salary-reduction contributions up to the next 2% of the participant's eligible compensation. Additional discretionary non-elective employer contribution amounts may be contributed at the option of the Company. Non-elective employer contributions shall be allocated into the age appropriate target date fund. Immediately following allocation, each participant is entitled to direct the contribution in accordance with the provisions of the Plan. The Company made a discretionary non-elective contributions of $750,790 for the plan year ended December 31, 2014.

Participant Accounts

A separate account is maintained for each participant. Each participant's account is credited with an allocation of: (1) the participant's contributions, (2) the Company's contributions, and (3) Plan earnings (losses). Deductions are made from the participant's account for withdrawals and a pro rata share of administrative expenses, if applicable. Allocations are based on participant earnings or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 1 **Description of Plan - Continued**

Vesting
Participant are immediately vested in their voluntary contributions and the employer safe harbor contributions plus actual earnings thereon. A participant vests in the discretionary non-elective employer contributions upon completion of 3 years of service.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 and a maximum equal to the lesser of (a) $50,000 reduced by the highest outstanding loan balance during the previous 12 months, or (b) 50% of their vested account balance. Loan terms range from one to five years, or up to ten years for the purchase of a participant's primary residence. Interest is fixed at the rate of prime plus 1% when the loan is issued.

Payment of Benefits
The Plan provides for normal retirement benefits upon reaching the later of age 65 or the third anniversary of the participant's employment commencement date, and has provisions for disability, death and termination benefits for those participants who are eligible to receive such benefits.

Upon termination of service, participants can elect to have a qualified rollover of their vested balance, installment payments, or receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If the vested account balance is $1,000 or less, the balance must be distributed as soon as administratively feasible. In service withdrawals for hardship, amounts contributed from other qualified plans, and upon attainment of age 59½ are permitted by the Plan. Hardship distributions can only be taken out of employee contributions.

Forfeitures
Forfeitures of non-vested employer contributions are used to reduce future employer contributions or pay Plan expenses. At December 31, 2014, there were no forfeited non-vested accounts.

Administrative Expenses
Administrative expenses may be paid by the Plan or the Company.

Note 2 **Summary of Significant Accounting Policies**

Basis of Accounting
The financial statements of the Plan have been prepared using the accrual basis of accounting.

Note 2 **Summary of Significant Accounting Policies - Continued**

Investment Contracts
Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a common/collective trust. The statement of net assets available for benefits as of December 31, 2014 presents the fair value of the investment in the common/collective trust as well as the adjustment of the investment in the common/collective trust from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits is presented on a contract value basis.

Subsequent Events
In preparing the financial statements, the Company has evaluated events and transactions for potential recognition or disclosure through August 19, 2015, the date that the financial statements were available to be issued.

Use of Estimates
The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

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

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

Payment of Benefits
Benefits are recorded when paid.

Note 3 **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.

The Plan follows the fair value measurement guidance required by accounting principles generally accepted in the United States of America for financial and nonfinancial assets and liabilities. This guidance defines fair value and 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 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.

The following is a description of the valuation methodologies used for investments measured at fair value.

Registered Investment Companies: These investments are valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

Note 3 **Investment Valuation and Income Recognition - Continued**

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

Common/Collective Trust: Valued at NAV based on the underlying assets of the trust. The fair value of the underlying assets is obtained from information provided by the investment advisor using the audited financial statements of the common/collective trust at year end. There are no redemption restrictions on these investments.

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

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

	Investment at Fair Value as of December 31, 2014		
	Level 1	**Level 2**	**Total**
Registered Investment Companies			
Target Date	$ 4,513,592	$ -	$ 4,513,592
Large Blend	1,750,762	-	1,750,762
Fixed Income	888,227	-	888,227
Bond	719,026	-	719,026
International Equity	568,769	-	568,769
Small Growth	563,524	-	563,524
Mid Growth	357,701	-	357,701
Mid Blend	196,545	-	196,545
Balanced	87,929	-	87,929
Common Stock	1,060,891	-	1,060,891
Common/Collective Trust [(a)]	-	1,153,270	1,153,270
Total Investments at Fair Value	**$ 10,706,966**	**$ 1,153,270**	**$ 11,860,236**

[(a)] The Mellon Stable Value Fund seeks stability of principal by investing primarily in a diversified portfolio of fixed-income instruments which may include traditional guaranteed investment contract "GICs"), separate account GICs, synthetic GICs, variable rate GICs, repurchase agreements, US treasury and agency securities, money market funds, and cash and cash equivalents, including certificates of deposit and money market instruments. The fund's returns will fluctuate with interest rates and market conditions.

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

Note 3 **Investment Valuation and Income Recognition - Continued**

The average yields earned by the Mellon Stable Value fund are as follows:

	2014
Average Yields	
Based on Actual Earnings	1.50%
Based on Interest Rates Credited to Participants	1.26%

Note 4 **Investments**

The fair value of individual investments that represent five percent or more of the Plan's net assets as of December 31, 2014 are as follows:

Registered Investment Companies:		
Fidelity Freedom 2025 Fund	$	1,237,112
Victory Diversified Stock Fund Class I		1,059,591
PIMCO Total Return Institutional		888,227
Fidelity Freedom 2015 Fund		835,218
Vanguard 500 Index Fund Admiral Class		691,171
Common Stock:		
Parker-Hannifin Corporation Common Stock Fund		1,060,891
Common/Collective Trust:		
Mellon Stable Value Fund		1,153,270

During 2014. The Plan's investments (including realized and unrealized gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

Registered Investment Companies	$	12,352
Common Stock		28,420
	$	**40,772**

Note 5 **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 termination of the Plan, all participants will become 100 percent vested in their accounts.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 6 **Tax Status**

The Plan adopted a volume submitter profit sharing plan authored by Fidelity Management Trust Company (Fidelity). Fidelity received its latest determination letter, dated March 31, 2008, from the Internal Revenue Service (IRS) regarding the prototype plan. In the determination letter, the IRS stated that the volume submitter profit sharing plan is in compliance with the applicable requirements of the Internal Revenue Code (IRC), which has been relied upon by the plan sponsor. The Plan applied for a determination letter on the addendums to the volume submitter profit sharing plan and is awaiting a response from the IRS. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable requirements of the IRC.

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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or 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.

Note 7 **Financial Information Certified by the Trustee**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, has certified to the completeness and accuracy of the investments reflected on the accompanying statement of net assets available for benefits as of December 31, 2014, schedule of assets (held at end of year) as of December 31, 2014, and the investment activity (including interest and dividend income and net appreciation in fair value of investments) reflected on the statement of changes in net assets available for benefits for the year ended December 31, 2014. The Mellon Stable Value Fund common/collective trust was certified at contract value.

Note 8 **Party-in-Interest Transactions**

Certain Plan investments are shares of registered investment companies and a money market fund managed by Fidelity. Fidelity is the trustee of the Plan and, therefore, transactions involving these investments qualify as party-in-interest transactions. Notes receivables from participants also qualify as party-in-interest transactions.

The Plan invests in shares of Parker-Hannifin Corporation Common Stock. Therefore, transactions involving these investments qualify as party-in-interest transactions.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

Note 9 **Reconciliation of the Financial Statements to Form 5500**

The following is a reconciliation of the financial statements to the Form 5500 at December 31, 2014 and for the year then ended:

Net Assets Available for Benefits Per the Financial Statements	$ 13,472,967
Adjustment from Contract Value to Fair Value for Interest in a Common/Collective Trust Relating to Fully Benefit - Responsive Investment Contracts	11,478
Net Assets Available for Benefits Per the Form 5500	**$ 13,484,445**
Net Increase in Net Assets Available for Benefits Per the Financial Statements	$ 13,472,967
Change in Adjustment from Contract Value to Fair Value for Interest in a Common/Collective Trust Relating to Fully Benefit – Responsive Investment Contracts	11,478
Net Income Per the Form 5500	**$ 13,484,445**

Note 10 **Prohibited Transactions**

During 2014, the Company failed to deposit $13,064 of participant deferrals and $4,681 of loan repayments within the required timeframe as stated by the United States Department of Labor ("DOL"). The DOL considers late deposits to be prohibited transactions. The Plan sponsor will file Form 5330 and will pay the applicable excise tax on the delinquent participant deferrals. The excise tax payment will be paid by the Company and not from assets of the Plan. The earnings on delinquent participant deferrals were paid in 2014.

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

	Identity of Issue/Description of Investment	Current Value
	Common/Collective Trust:	
	Mellon Stable Value Fund	$ 1,153,270
	Common Stock:	
	Parker-Hannifin Corporation Common Stock Fund	1,060,891
	Registered Investment Companies:	
*	Fidelity Freedom 2025 Fund	1,237,112
	Victory Diversified Stock Fund Class I	1,059,591
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*	Fidelity Freedom 2015 Fund	835,218
	Vanguard 500 Index Fund Admiral Class	691,171
*	Fidelity Freedom 2035 Fund	610,951
	RBC Small Cap Core Fund Class I	563,524
	Dodge & Cox International Stock Fund	471,186
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	Vanguard Total Bond Market Index Fund Admiral Shares	361,094
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*	Fidelity Freedom 2045 Fund	286,293
	RidgeWorth Mid-Cap Value Equity Fund I Shares	196,545
*	Fidelity Freedom Income Fund	87,929
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*	Fidelity Freedom 2005 Fund	12,952
	GMO Global Equity Allocation Series Fund Class R6	7,774
*	Fidelity Freedom 2010 Fund	5,205
	Total Registered Investment Companies	9,646,075
*	Notes Receivable from Participants - Interest rates of 4.25% and maturity dates ranging from January 2015 through April 2023	828,232
	Total Investments	**$ 12,688,468**

*Denotes Party-in-Interest

ADVANCED ATOMIZATION TECHNOLOGIES SAVINGS PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31, 2014

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$ 17,745	$ -	$ 17,745	$ -	$ -