

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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>12/01/2013</u> and ending <u>11/30/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN & TRUST	1b Three-digit plan number (PN) ▶ <u>002</u>		
	1c Effective date of plan <u>12/01/1975</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) NATIONAL LIME & STONE COMPANY PO BOX 120 FINDLAY, OH 45839-0120	2b Employer Identification Number (EIN) <u>34-4312430</u>		
	2c Sponsor's telephone number <u>419-422-4341</u>		
	2d Business code (see instructions) <u>212310</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2015	CHRIS BEEMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	476
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	154
b Retired or separated participants receiving benefits		6b	95
c Other retired or separated participants entitled to future benefits		6c	174
d Subtotal. Add lines 6a , 6b , and 6c		6d	423
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	47
f Total. Add lines 6d and 6e		6f	470
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
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: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 12/01/2013 and ending 11/30/2014

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NATIONAL LIME & STONE COMPANY</u>	D Employer Identification Number (EIN) <u>34-4312430</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>23638334</u>
b Actuarial value	2b <u>21630146</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>129</u> <u>8600082</u>
b For terminated vested participants.....	3b <u>179</u> <u>2488861</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>1085977</u>
(2) Vested benefits	3c(2) <u>9431761</u>
(3) Total active.....	3c(3) <u>168</u> <u>10517738</u>
d Total.....	3d <u>476</u> <u>21606681</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.71</u> %
6 Target normal cost.....	6 <u>361800</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>06/25/2015</u>
	Signature of actuary	Date
<u>MATTHEW R. KLEIN, F.S.A.</u>		<u>14-06865</u>
	Type or print name of actuary	Most recent enrollment number
<u>FINDLEY DAVIES, INC.</u>		<u>216-875-1900</u>
	Firm name	Telephone number (including area code)
<u>1300 EAST NINTH STREET</u> <u>SUITE 850</u> <u>CLEVELAND, OH 44114-1516</u>		
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1976629	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	970108	0
9 Amount remaining (line 7 minus line 8)	1006521	0
10 Interest on line 9 using prior year's actual return of <u>20.01</u> %	201405	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>7.06</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	1207926	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	94.51 %
15 Adjusted funding target attainment percentage	15	100.10 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.73 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16%	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	361800	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	1519383	574328	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	936128	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	936128	0	936128
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 12/01/2013 and ending 11/30/2014

A Name of plan <u>NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN & TRUST</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL LIME & STONE COMPANY</u>	D Employer Identification Number (EIN) <u>34-4312430</u>

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

ATLANTIC TRUST PRIVATE WEALTH MGMT.

20-0822261

(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?
28 50	NONE	70920	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC

25-1211909

(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?
21 50 59 62 63 68	TRUSTEE	26911	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

FINDLEY DAVIES

34-1213174

(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?
11 17 50	NONE	17772	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)

DAVENPORT, HANF & COMPANY, LLC

41-2173670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7545	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
		2013
		This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning <u>12/01/2013</u> and ending <u>11/30/2014</u>		
A Name of plan <u>NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL LIME & STONE COMPANY</u>	D Employer Identification Number (EIN) <u>34-4312430</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	<u>89518</u>	<u>92223</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	<u>96339</u>	<u>95007</u>
(2) U.S. Government securities	1c(2)	<u>1105857</u>	<u>876220</u>
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	<u>3448150</u>	<u>4292441</u>
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	<u>18898470</u>	<u>19936739</u>
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	23638334	25292630

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	23638334	25292630
---	-----------	----------	----------

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	47	
(B) U.S. Government securities	2b(1)(B)	32603	
(C) Corporate debt instruments	2b(1)(C)	159726	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		192376
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	382545	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		382545
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2607130	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2601896	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5234
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2190918	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2190918

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		2353
d Total income. Add all income amounts in column (b) and enter total	2d		2773426

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	995957	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		995957
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	52228	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	70920	
(4) Other	2i(4)	25	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		123173
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1119130

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1654296
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: DAVENPORT, HANF & COMPANY, LLC

(2) EIN: 41-2173670

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
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.)	X		
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 12/01/2013 and ending 11/30/2014

A Name of plan <u>NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN & TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL LIME & STONE COMPANY</u>	D Employer Identification Number (EIN) <u>34-4312430</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-1199807</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES'
RETIREMENT PLAN AND TRUST

Financial Statements and Supplemental Schedule
Years Ended November 30, 2014 and 2013
With Independent Auditor's Report

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Financial Statements and Supplemental Schedule
Years Ended November 30, 2014 and 2013

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Independent Auditor's Report

Retirement Plan Committee
National Lime & Stone Company
Hourly Employees' Retirement Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the National Lime & Stone Company Hourly Employees' Retirement Plan and Trust (the Plan), which comprise the statements of net assets available for benefits of as November 30, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years ended November 30, 2014 and 2013, 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by PNC Bank, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Trustee as of and for the years then ended November 30, 2014 and 2013, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of 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 H, line 4i-Schedule of Assets (Held at End of Year) as of November 30, 2014 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

Davenport, Hanf & Company, LLC

September 15, 2015

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Statements of Net Assets Available for Benefits

Assets

	November 30,	
	2014	2013
Investments, at Fair Value		
Common stocks	\$19,936,739	\$18,898,470
Corporate bonds and notes	4,292,441	3,448,150
United States government and agency obligations	876,220	1,105,857
Money market funds	95,007	96,339
	<u>25,200,407</u>	<u>23,548,816</u>
Receivables		
Interest and dividend	<u>92,223</u>	<u>89,518</u>
Net Assets Available for Benefits	<u><u>\$25,292,630</u></u>	<u><u>\$23,638,334</u></u>

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Statements of Changes in Net Assets Available for Benefits

Additions		
	Years Ended November 30, 2014	2013
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 2,196,152	\$ 3,559,192
Dividends	382,545	367,228
Interest	194,729	165,739
Total Additions	<u>2,773,426</u>	<u>4,092,159</u>
Deductions		
Benefits Paid Directly to Participants	995,957	860,605
Administrative Expenses	123,173	109,695
Total Deductions	<u>1,119,130</u>	<u>970,300</u>
Net Increase (Decrease)	1,654,296	3,121,859
Net Assets Available for Benefits		
Beginning of year	<u>23,638,334</u>	<u>20,516,475</u>
End of year	<u><u>\$ 25,292,630</u></u>	<u><u>\$ 23,638,334</u></u>

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 1 – Description of the Plan

The following description of the National Lime & Stone Company Hourly Employees' Retirement Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information, including vesting and benefit provisions.

General

The Plan is a defined benefit plan established for the principal purpose of providing retirement income for all hourly employees of National Lime & Stone Company (the Company and Plan sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective October 1, 2008, the Plan was amended to discontinue the eligibility of new hires for participation in the Plan. All participants in the Plan prior to that date continue to accrue benefits. The Plan was amended and restated effective December 1, 2010.

Contributions

Participants are not permitted to make contributions to the Plan. The Company contributes annually to fund the Plan's normal cost on a current basis and amortize past service liabilities over seven years from their effective dates. The Plan has met the minimum funding requirements of ERISA.

Pension Benefits

Retired participants are entitled to monthly pension benefits up to \$38.00 for each year of credited service. Accrued benefits become vested after completion of five years of credited service or upon reaching normal retirement age (65) and are payable beginning at retirement. Benefits are also available without reduction upon either attaining minimum age 62 with ten or more years of credited service or attaining an age plus years of credited service equal to 90 or greater. The normal form of benefit is a joint and survivorship annuity.

Death and Disability Benefits

Active employees who die are deemed to have retired on the day immediately preceding death and to have elected the joint and survivorship option of payment, if survived by a spouse. Active employees with ten or more years of credited service who become totally and permanently disabled receive disability benefits that are equal to the employee's normal retirement benefit accumulated as of the time they become disabled.

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 1 – Description of the Plan (continued)

Plan Termination

Although the Company 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 partial or total termination of the Plan, affected participants' benefits become non-forfeitable and a disposition of the trust fund must be made for the benefit of the affected participants or their beneficiaries.

In the event of termination of the Plan, its available net assets will be allocated to benefits as prescribed by ERISA, generally in the following order:

- a. Certain annuity benefits that former employees or their beneficiaries are receiving or that employees eligible for retirement would have been receiving had they retired.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U. S. Governmental agency), as discussed below.
- c. All other vested benefits.
- d. All nonvested benefits.

The PBGC guarantees most, but not all, vested retirement benefits and certain disability and survivor's pensions. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Administrative Expenses

Administrative fees, including actuary, audit, and other services, are paid by the Plan, although certain other costs of Plan administration are paid by the Company.

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 2 – Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Benefit payments to participants are recorded upon distribution.

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. There have been no changes in the valuation methods used.

Money market mutual funds are valued using the amortized cost method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates their fair value.

U.S. government securities are valued at the closing price reported in the active market in which the individual securities are traded.

Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Certain common stocks are valued at the closing price reported in the active market in which the individual securities are traded. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount. If a quoted market price for unrestricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market prices.

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

Purchases and sales of the investments within the Plan are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 2 – Summary of Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Most significantly, estimates are used in the determination of the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Note 3 – Investments

All investment information disclosed in the accompanying financial statements and schedule, including investments held at November 30, 2014 and 2013, net appreciation (depreciation) in fair value of investments, interest, dividends and investment expenses for the years then ended were obtained or derived from information supplied to the Plan sponsor and certified as complete and accurate by PNC Bank.

There were no investments that represented 5% or more of the Plan's net assets available for benefits as of November 30, 2014 and 2013.

The Plan's investments (including investments bought, sold, as well as held during the year) appreciated (depreciated) in fair value for the years ended November 30 are as follows:

	2014	2013
Common Stocks	\$ 2,251,501	\$ 3,736,150
Corporate Bonds and Notes	(36,432)	(107,916)
United States Government and Agency Obligations	(18,917)	(69,042)
	<u>\$ 2,196,152</u>	<u>\$ 3,559,192</u>

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 4 - Fair Value Measurement

The various inputs that may be used to determine the value of the Plan's investments are summarized in three broad levels within the fair value hierarchy. The three levels are described below:

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;
- Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's 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 tables set forth by level within the fair value hierarchy the Plan's investments at fair value, as of November 30, 2014 and 2013. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Investments at Fair Value as of November 30, 2014			
	Level 1	Level 2	Total
Common Stocks			
Information technology	\$ 5,133,543	\$ -	\$ 5,133,543
Health care	4,074,177	-	4,074,177
Industrials	2,592,040	-	2,592,040
Energy	2,152,830	-	2,152,830
Consumer staples	2,043,070	-	2,043,070
Financial	1,711,370	-	1,711,370
Materials	1,463,749	-	1,463,749
Consumer discretionary	765,960	-	765,960
	<u>19,936,739</u>	<u>-</u>	<u>19,936,739</u>
Fixed Income			
Short term (0-5 years)	223,410	3,654,750	3,878,160
Medium term (5-10 years)	337,957	952,544	1,290,501
	<u>561,367</u>	<u>4,607,294</u>	<u>5,168,661</u>
Money Market Funds	95,007	-	95,007
Total Investments at Fair Value	<u>\$ 20,593,113</u>	<u>\$ 4,607,294</u>	<u>\$ 25,200,407</u>

See independent auditor's report.

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 4 - Fair Value Measurement (continued)

	Investments at Fair Value as of November 30, 2013		
	Level 1	Level 2	Total
Common Stocks			
Information technology	\$ 4,169,985	\$ -	\$ 4,169,985
Health care	3,123,100	-	3,123,100
Industrials	2,923,730	-	2,923,730
Energy	2,330,530	-	2,330,530
Consumer staples	1,867,550	-	1,867,550
Materials	1,531,235	-	1,531,235
Financial	1,528,800	-	1,528,800
Consumer discretionary	1,423,540	-	1,423,540
	<u>18,898,470</u>	<u>-</u>	<u>18,898,470</u>
Fixed Income			
Short term (0-5 years)	442,637	2,894,671	3,337,308
Medium term (5-10 years)	335,846	880,853	1,216,699
	<u>778,483</u>	<u>3,775,524</u>	<u>4,554,007</u>
Money Market Funds	96,339	-	96,339
Total Investments at Fair Value	<u>\$ 19,773,292</u>	<u>\$ 3,775,524</u>	<u>\$ 23,548,816</u>

Note 5 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services by the participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries.

The Plan's actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability or retirement) between the valuation date and the expected date of payment.

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 5 – Actuarial Present Value of Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefit information as of November 30, the latest date available, is as follows:

	2013	2012
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits		
Participants currently receiving payments	\$ 9,770,258	\$ 8,919,681
Other participants	15,480,817	18,246,557
	25,251,075	27,166,238
Nonvested benefits	1,382,217	1,659,937
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 26,633,292</u>	<u>\$ 28,826,175</u>

Changes in the actuarial present value of accumulated plan benefits as of November 30 are as follows:

	2013
Actuarial Present Value of Accumulated Plan Benefits as of Beginning of Year	\$ 28,826,175
Increase (Decrease) During the Year Attributable to	
Change in actuarial assumptions	(2,864,962)
Increase due to decrease in discount period	1,207,015
Benefits paid	(860,605)
Benefits accumulated	325,669
Net Decrease	<u>(2,192,883)</u>
Actuarial Present Value of Accumulated Plan Benefits as of End of Year	<u>\$ 26,633,292</u>

The decrease in the actuarial present value of accumulated plan benefits attributable to the change in actuarial assumptions relates to the change in discount rate disclosed below.

Actuarial assumptions used in valuing accumulated plan benefits included benefit provisions based on a maximum of \$38.00 for each year of credited service.

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 5 – Actuarial Present Value of Accumulated Plan Benefits (continued)

Significant assumptions underlying the actuarial computations for the Plan are as follows:

Discount Rate

As of November 30, 2013	5.00%
As of November 30, 2012	4.00%

Retirement

As of November 30, 2013 and 2012	64
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Mortality Basis

As of November 30, 2013

Healthy	RP-2000 Blue Collar Mortality Table projected to 2025 (males and females), using scale BB
Disabled	1993 PBGC Disabled Mortality for those receiving Social Security (males and females)

As of November 30, 2012

Healthy	RP-2000 Blue Collar Mortality Table projected to 2020 (males and females), using scale AA
Disabled	1993 PBGC Disabled Mortality for those receiving Social Security (males and females)

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 6 – Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated November 2, 2011 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The related trust, therefore, is not subject to tax under present income tax law.

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

Notes to Financial Statements
Years Ended November 30, 2014 and 2013

Note 6 – Income Tax Status (continued)

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 Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 7 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to the uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that the changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Note 8 – Subsequent Events

Management has evaluated subsequent events through September 15, 2015, the date the financial statements were available to be issued, and determined that no events have occurred that require recognition or disclosure.

Supplemental Schedule

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

EIN #34-4312430 Plan #002

Schedule H, line 4i – Schedule of Assets
(Held at End of Year)

November 30, 2014

The following Trustee listing of assets are incorporated herein by reference.

	<u>Cost</u>	<u>Current Value</u>
*PNC Bank trust statement pages 11-22	<u>\$14,331,532</u>	<u>\$25,200,407</u>

*The PNC Prime Money Market Fund #417 on page 11
represents an investment with a party-in-interest to the Plan.

Detail

Portfolio

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
PNC MONEY MARKET FUND FUND #417	Quantity \$95,006.87 95,006.870	\$95,006.87 \$1.0000	0.38 %	\$95,006.87 \$1.00		0.03 %	\$28.50	\$2.12

Fixed income

Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
AT&T INC SR UNSCERD 01.600% DUE 02/15/2017 RATING: A3 (00206RBC5)	Quantity \$100,506.00 100,000	\$100,871.00 \$100.8710	0.41 %	\$100,676.00 \$100.68	\$195.00	1.59 %	\$1,600.00	\$471.11
AT&T INC SR UNSCERD 03.000% DUE 02/15/2022 RATING: A3 (00206RBD3)	119,704.75 125,000	124,405.00 99.5240	0.50 %	125,427.25 100.34	- 1,022.25	3.02 %	3,750.00	1,104.17
ASSOCIATES CORP NORTH AMER SR SUB DEB 06.950% DUE 11/01/2018 RATING: BAA2 (046003JU4)	39,527.73 33,000	38,840.67 117.6990	0.16 %	38,765.43 117.47	75.24	5.91 %	2,293.50	191.12
BANK OF AMERICA NOTES 05.650% DUE 05/01/2018 RATING: BAA2 (06051GDX4)	85,845.75 75,000	83,911.50 111.8820	0.34 %	85,504.75 114.01	- 1,593.25	5.05 %	4,237.50	353.12

Detail

 Fixed income
 Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
BERKSHIRE HATHAWAY FINANCE CORP CO GUARNT 05.400% DUE 05/15/2018 RATING: AA2 (084664BE0)	144,106.25 125,000	140,963.75 112.7710	0.56 %	127,834.53 102.27	13,129.22	4.79 %	6,750.00	300.00
BERKSHIRE HATHAWAY INC SR UNSEC 03.400% DUE 01/31/2022 RATING: AA2 (084670BF4)	50,137.00 50,000	52,167.50 104.3350	0.21 %	51,801.00 103.60	366.50	3.26 %	1,700.00	571.39
BLACKROCK INC SR UNSEC 03.375% DUE 06/01/2022 RATING: A1 (09247XAJ0)	175,694.75 175,000	181,235.25 103.5630	0.72 %	187,569.25 107.18	- 6,334.00	3.26 %	5,906.25	2,953.13
BLACKROCK INC UNSC 03.500% DUE 03/18/2024 RATING: A1 (09247XAL5)	50,433.25 50,000	51,302.00 102.6040	0.21 %	50,433.25 100.87	868.75	3.42 %	1,750.00	354.86
CATERPILLAR INC NTS 05.700% DUE 08/15/2016 RATING: A2 (149123BM2)	112,412.00 100,000	108,527.00 108.5270	0.44 %	103,069.00 103.07	5,458.00	5.26 %	5,700.00	1,678.33
CISCO SYSTEMS NTS 05.500% DUE 02/22/2016 RATING: A1 (17275RAC6)	138,430.00 125,000	132,560.00 106.0480	0.53 %	132,161.25 105.73	398.75	5.19 %	6,875.00	1,890.62

Detail

 Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
CITIGROUP INC SR NOTES 04.450% DUE 01/10/2017 RATING: BAA2 (172967FW6)	245,383.50 225,000	239,253.75 106.3350	0.95 %	244,351.50 108.60	- 5,097.75	4.19 %	10,012.50	3,921.56
COCA COLA CO SR NTS 05.350% DUE 11/15/2017 RATING: AA3 (191216AK6)	256,383.75 225,000	252,036.00 112.0160	1.01 %	256,383.75 113.95	- 4,347.75	4.78 %	12,037.50	535.00
COMCAST CORP UNSC 02.850% DUE 01/15/2023 RATING: A3 (20030NBF7)	187,524.00 200,000	199,368.00 99.6840	0.80 %	191,362.00 95.68	8,006.00	2.86 %	5,700.00	2,153.33
DEERE JOHN CAPITAL CORP NTS 02.800% DUE 01/27/2023 RATING: A2 (24422ERT8)	118,001.25 125,000	124,782.50 99.8260	0.50 %	119,256.25 95.41	5,526.25	2.81 %	3,500.00	1,205.56
GENERAL ELECTRIC CO SR UNSECURED 05.250% DUE 12/06/2017 RATING: AA3 (369604BC6)	143,276.25 125,000	138,723.75 110.9790	0.56 %	133,366.42 106.69	5,357.33	4.74 %	6,562.50	3,190.10
GENERAL ELEC CAP CORP SR UNSEC 04.650% DUE 10/17/2021 RATING: A1 (36962G5J9)	54,748.50 50,000	56,060.00 112.1200	0.23 %	55,022.00 110.04	1,038.00	4.15 %	2,325.00	284.17

Detail

 Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
GENERAL ELEC CAP CORP SER GMTN CALL 02/13/24 @ 100 UNSC 03.450% DUE 05/15/2024 RATING: A1 (36962G7K4)	50,429.50 50,000	51,700.00 103.4000	0.21 %	50,429.50 100.86	1,270.50	3.34 %	1,725.00	76.67
GOLDMAN SACHS GROUP INC UNSC 02.375% DUE 01/22/2018 RATING: BAA1 (38141GRC0)	201,928.25 200,000	203,602.00 101.8010	0.81 %	201,508.25 100.75	2,093.75	2.34 %	4,750.00	1,702.08
GOLDMAN SACHS GROUP INC SR NOTES 06.250% DUE 09/01/2017 RATING: BAA1 (38144LAB6)	28,852.75 25,000	27,992.00 111.9680	0.12 %	27,523.25 110.09	468.75	5.59 %	1,562.50	390.62
IBM CORP SR NOTES 05.700% DUE 09/14/2017 RATING: AA3 (459200GJ4)	255,662.00 225,000	252,456.75 112.2030	1.01 %	255,662.00 113.63	- 3,205.25	5.09 %	12,825.00	2,743.12
JPMORGAN CHASE CO NOTES 04.750% DUE 03/01/2015 RATING: A3 (46625HCE8)	62,944.80 60,000	60,640.80 101.0680	0.25 %	65,310.00 108.85	- 4,669.20	4.70 %	2,850.00	712.50
JPMORGAN CHASE & CO SR NTS 03.450% DUE 03/01/2016 RATING: A3 (46625HHX1)	168,512.00 160,000	165,171.20 103.2320	0.66 %	168,544.80 105.34	- 3,373.60	3.35 %	5,520.00	1,380.00

Detail

 Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
MERRILL LYNCH & CO NTS 05.000% DUE 01/15/2015 RATING: BAA2 (59018YUW9)	104,649.00 100,000	100,532.00 100.5320	0.40 %	106,179.33 106.18	- 5,647.33	4.98 %	5,000.00	1,888.89
MERRILL LYNCH & CO INC NT 06.875% DUE 11/15/2018 RATING: BAA2 (590188JN9)	60,359.00 50,000	58,731.00 117.4620	0.24 %	57,746.50 115.49	984.50	5.86 %	3,437.50	152.78
MORGAN STANLEY SR UNSEC 04.750% DUE 03/22/2017 RATING: BAA2 (61747YDT9)	247,102.50 225,000	241,634.25 107.3930	0.96 %	246,252.00 109.45	- 4,617.75	4.43 %	10,687.50	2,048.44
ORACLE CORP SR UNSEC 05.000% DUE 07/08/2019 RATING: A1 (68389XAG0)	114,223.00 100,000	112,870.00 112.8700	0.45 %	108,380.02 108.38	4,489.98	4.43 %	5,000.00	1,986.11
ORACLE CORP/OZARK HLDG BNDS 05.250% DUE 01/15/2016 RATING: A1 (68402LAC8)	109,592.00 100,000	105,337.00 105.3370	0.42 %	99,899.50 99.90	5,437.50	4.99 %	5,250.00	1,983.33
PEPSICO INC SR NOTES 05.000% DUE 06/01/2018 RATING: A1 (713448BH0)	112,341.00 100,000	111,432.00 111.4320	0.45 %	112,341.00 112.34	- 909.00	4.49 %	5,000.00	2,500.00

Detail

 Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
PEPSICO INC NOTES 04.500% DUE 01/15/2020 RATING: A1 (713448BN7)	110,430.00 100,000	111,524.00 111.5240	0.45 %	103,350.00 103.35	8,174.00	4.04 %	4,500.00	1,700.00
UNITED PARCELL SERVICE SR NOTES 05.500% DUE 01/15/2018 RATING: AA3 (911312AH9)	57,588.00 50,000	56,145.50 112.2910	0.23 %	54,379.00 108.76	1,766.50	4.90 %	2,750.00	1,038.89
US BANCORP SER MTN SR NTS CALL 4/15/17@ 100 01.650% DUE 05/15/2017 RATING: A1 (91159HHD5)	203,035.88 200,000	202,576.00 101.2880	0.81 %	203,035.88 101.52	- 459.88	1.63 %	3,300.00	146.67
WACHOVIA BANK NA SUB NTS 05.600% DUE 03/15/2016 RATING: A1 (92976GAE1)	220,536.00 200,000	212,356.00 106.1780	0.85 %	195,258.00 97.63	17,098.00	5.28 %	11,200.00	2,364.44
WYETH NT 05.450% DUE 04/01/2017 RATING: A1 (983024AM2)	198,660.75 175,000	192,732.75 110.1330	0.77 %	198,660.75 113.52	- 5,928.00	4.95 %	9,537.50	1,589.58
Total corporate bonds		\$4,292,440.92	17.03 %	\$4,257,443.41	\$34,997.51	4.09 %	\$175,594.75	\$45,561.69

**NATIONAL LIME & STONE HRLY RET
 DB TRUST STATEMENT**

 Account number 20-75-073-4458720
 December 1, 2013 - November 28, 2014

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Detail
Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
USA TREASURY BOND 06.250% DUE 08/15/2023 RATING: AAA (912810EQ7)	\$131,180.00 100,000	\$133,492.00 \$133.4920	0.53 %	\$110,277.34 \$110.28	\$23,214.66	4.69 %	\$6,250.00	\$1,834.24
USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 01.625% DUE 01/15/2015 RATING: AAA (912828DH0)	94,559.98 75,000	93,261.08 124.3481	0.38 %	91,031.89 121.38	2,229.19	1.63 %	1,515.55	572.45
USA TREASURY NOTES 04.250% DUE 08/15/2015 RATING: AAA (912828EE6)	106,813.00 100,000	102,930.00 102.9300	0.41 %	97,792.97 97.79	5,137.03	4.13 %	4,250.00	1,247.28
USA TREASURY NOTES 04.625% DUE 02/15/2017 RATING: AAA (912828GH7)	28,132.75 25,000	27,218.75 108.8750	0.11 %	24,812.50 99.25	2,406.25	4.25 %	1,156.25	339.33
USA TREASURY BONDS TREASURY INFLATION PROTECTN SECS 01.250% DUE 07/15/2020 NOT RATED (912828NM8)	204,666.05 175,000	204,465.36 116.8374	0.82 %	179,567.71 102.61	24,897.65	1.17 %	2,381.70	899.61
Total treasury bonds		\$561,367.19	2.23 %	\$503,482.41	\$57,884.78	2.77 %	\$15,553.50	\$4,892.91

Agency bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
FEDERAL HOME LOAN MTG CORP NOTES 04.375% DUE 07/17/2015 RATING: AAA (3134A4VC5)	\$106,718.00 100,000	\$102,707.00 \$102.7070	0.41 %	\$98,014.00 \$98.01	\$4,693.00	4.26 %	\$4,375.00	\$1,628.47

Detail
Agency bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
FEDERAL NATL MTG ASSN	220,656.00	212,146.00	0.85 %	198,246.00	13,900.00	4.72 %	10,000.00	2,111.11
NTS	200,000	106.0730		99.12				
05.000% DUE 03/15/2016								
RATING: AAA								
(31359MH89)								
Total agency bonds		\$314,853.00	1.25 %	\$296,260.00	\$18,593.00	4.57 %	\$14,375.00	\$3,739.58
Total fixed income		\$5,168,661.11	20.51 %	\$5,057,185.82	\$111,475.29	3.98 %	\$205,523.25	\$54,194.18

Equities
Stocks
Consumer discretionary

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
LOWES COMPANIES INC (LOW)	\$569,760.00	\$765,960.00	3.04 %	\$262,800.70	\$503,159.30	1.45 %	\$11,040.00	
	12,000	\$63.8300		\$21.90				

Consumer staples

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
GENERAL MILLS INC (GIS)	\$453,870.00	\$474,750.00	1.89 %	\$328,887.80	\$145,862.20	3.11 %	\$14,760.00	
	9,000	\$52.7500		\$36.54				
PEPSICO INC (PEP)	422,300.00	500,500.00	1.99 %	137,330.27	363,169.73	2.62 %	13,100.00	
	5,000	100.1000		27.47				
PROCTER & GAMBLE CO (PG)	505,320.00	542,580.00	2.16 %	298,672.21	243,907.79	2.85 %	15,444.00	
	6,000	90.4300		49.78				

**NATIONAL LIME & STONE HRLY RET
 DB TRUST STATEMENT**

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Consumer staples

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
	Quantity			Avg. original value at PNC per unit				
WAL-MART STORES INC (WMT)	486,060.00	525,240.00	2.09 %	316,178.39	209,061.61	2.20 %	11,520.00	
	6,000	87.5400		52.70				
Total consumer staples		\$2,043,070.00	8.11 %	\$1,081,068.67	\$962,001.33	2.68 %	\$54,824.00	

Energy

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
	Quantity			Avg. original value at PNC per unit				
APACHE CORPORATION (APA)	\$457,450.00	\$320,450.00	1.28 %	\$331,855.47	- \$11,405.47	1.57 %	\$5,000.00	
	5,000	\$64.0900		\$66.37				
EXXON MOBIL CORP (XOM)	514,140.00	497,970.00	1.98 %	119,926.29	378,043.71	3.05 %	15,180.00	3,795.00
	5,500	90.5400		21.80				
KINDER MORGAN INC (KMI)	408,710.00	475,525.00	1.89 %	403,140.55	72,384.45	4.26 %	20,240.00	
	11,500	41.3500		35.06				
SCHLUMBERGER LTD (SLB)	486,310.00	472,725.00	1.88 %	158,160.46	314,564.54	1.87 %	8,800.00	
	5,500	85.9500		28.76				
SEDOL 2779201								
ISIN AN8068571086								
SOUTHWESTERN ENERGY CO (SWN)	463,920.00	386,160.00	1.54 %	427,421.52	- 41,261.52	0.75 %	2,880.00	
	12,000	32.1800		35.62				
Total energy		\$2,152,830.00	8.54 %	\$1,440,504.29	\$712,325.71	2.42 %	\$52,100.00	\$3,795.00

Financial

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
	Quantity			Avg. original value at PNC per unit				
AMERICAN EXPRESS CO (AXP)	\$600,600.00	\$646,940.00	2.57 %	\$89,234.74	\$557,705.26	1.13 %	\$7,280.00	
	7,000	\$92.4200		\$12.75				
BERKSHIRE HATHAWAY INC DEL (BRKA)	349,500.00	446,130.00	1.78 %	44,755.44	401,374.56			
	2	223,065.0000		22,377.72				
CL A								

**NATIONAL LIME & STONE HRLY RET
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Financial

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
CHUBB CORP (CB)	578,700.00 6,000	618,300.00 103.0500	2.46 %	290,652.95 48.44	327,647.05	1.95 %	12,000.00	
Total financial		\$1,711,370.00	6.79 %	\$424,643.13	\$1,286,726.87	1.13 %	\$19,280.00	

Health care

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
ABBOTT LABORATORIES INC (ABT)	\$267,330.00 7,000	\$311,570.00 \$44.5100	1.24 %	\$90,184.21 \$12.88	\$221,385.79	1.98 %	\$6,160.00	
AMGEN INC (AMGN)	570,400.00 5,000	826,550.00 165.3100	3.28 %	267,912.69 53.58	558,637.31	1.48 %	12,200.00	3,050.00
EXPRESS SCRIPTS HLDG CO (ESRX)	606,150.00 9,000	748,350.00 83.1500	2.97 %	58,670.32 6.52	689,679.68			
HCA HOLDINGS INC (HCA)	394,197.00 5,800	404,202.00 69.6900	1.61 %	394,197.00 67.97	10,005.00			
JOHNSON & JOHNSON (JNJ)	567,960.00 6,000	649,500.00 108.2500	2.58 %	360,588.86 60.10	288,911.14	2.59 %	16,800.00	4,200.00
PFIZER INC (PFE)	634,600.00 20,000	623,000.00 31.1500	2.48 %	454,888.97 22.74	168,111.03	3.34 %	20,800.00	5,200.00
STRYKER CORP (SYK)	409,310.00 5,500	511,005.00 92.9100	2.03 %	273,441.85 49.72	237,563.15	1.32 %	6,710.00	
Total health care		\$4,074,177.00	16.17 %	\$1,899,883.90	\$2,174,293.10	1.54 %	\$62,670.00	\$12,450.00

**NATIONAL LIME & STONE HRLY RET
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Detail
Industrials

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
EMERSON ELECTRIC CO (EMR)	\$468,930.00 7,000	\$446,250.00 \$63.7500	1.78 %	\$174,682.34 \$24.95	\$271,567.66	2.95 %	\$13,160.00	\$3,290.00
GRAINGER W W INC (GWW)	515,840.00 2,000	491,360.00 245.6800	1.95 %	155,677.90 77.84	335,682.10	1.76 %	8,640.00	2,160.00
ILLINOIS TOOL WORKS INC (ITW)	557,060.00 7,000	664,510.00 94.9300	2.64 %	142,038.64 20.29	522,471.36	2.05 %	13,580.00	
UNITED PARCEL SERVICE CL B (UPS)	511,900.00 5,000	549,600.00 109.9200	2.19 %	310,109.72 62.02	239,490.28	2.44 %	13,400.00	3,350.00
UNITED TECHNOLOGIES CORP (UTX)	443,440.00 4,000	440,320.00 110.0800	1.75 %	203,643.54 50.91	236,676.46	2.15 %	9,440.00	2,360.00
Total industrials		\$2,592,040.00	10.29 %	\$986,152.14	\$1,605,887.86	2.25 %	\$58,220.00	\$11,160.00

Information technology

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
APPLE INC (AAPL)	\$913,543.57 11,500	\$1,367,695.00 \$118.9300	5.43 %	\$105,134.59 \$9.14	\$1,262,560.41	1.59 %	\$21,620.00	
CISCO SYSTEMS INC (CSCO)	297,500.00 14,000	386,960.00 27.6400	1.54 %	211,184.57 15.08	175,775.43	2.75 %	10,640.00	
EMC CORP (EMC)	477,000.00 20,000	607,000.00 30.3500	2.41 %	273,801.45 13.69	333,198.55	1.52 %	9,200.00	
GOOGLE INC-CL A (GOOGL)	556,284.75 525	288,267.00 549.0800	1.15 %	178,240.96 339.51	110,026.04			
GOOGLE INC-CL C (GOOG)	178,707.85 525	284,460.75 541.8300	1.13 %	178,707.85 340.40	105,752.90			
INTEL CORP (INTC)	429,120.00 18,000	670,500.00 37.2500	2.67 %	445,394.94 24.74	225,105.06	2.42 %	16,200.00	4,050.00
MICROSOFT CORP (MSFT)	457,560.00 12,000	573,720.00 47.8100	2.28 %	359,715.10 29.98	214,004.90	2.60 %	14,880.00	3,720.00

Detail

Information technology

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
MICROCHIP TECHNOLOGY INC (MCHP)	346,320.00 8,000	361,200.00 45.1500	1.44 %	193,450.43 24.18	167,749.57	3.16 %	11,408.00	2,852.00
ORACLE CORP (ORCL)	494,060.00 14,000	593,740.00 42.4100	2.36 %	304,413.17 21.74	289,326.83	1.14 %	6,720.00	
Total information technology		\$5,133,542.75	20.37 %	\$2,250,043.06	\$2,883,499.69	1.77 %	\$90,668.00	\$10,622.00

Materials

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC Avg. original value at PNC per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
BHP BILLITON LTD (BHP) SPONSORED ADR	\$375,210.00 5,500	\$283,965.00 \$51.6300	1.13 %	\$374,640.31 \$68.12	- \$90,675.31	4.69 %	\$13,310.00	
ECOLAB INC (ECL)	643,020.00 6,000	653,700.00 108.9500	2.60 %	34,929.27 5.82	618,770.73	1.01 %	6,600.00	
INTERNATIONAL FLAVORS & (IFF) FRAGRANCES INC	459,420.00 5,200	526,084.00 101.1700	2.09 %	424,674.12 81.67	101,409.88	1.86 %	9,776.00	
Total materials		\$1,463,749.00	5.81 %	\$834,243.70	\$629,505.30	2.03 %	\$29,686.00	
Total stocks		\$19,936,738.75	79.11 %	\$9,179,339.59	\$10,757,399.16	1.90 %	\$378,488.00	\$38,027.00
Total equities		\$19,936,738.75	79.11 %	\$9,179,339.59	\$10,757,399.16	1.90 %	\$378,488.00	\$38,027.00
Total portfolio		\$25,200,406.73	100.00 %	\$14,331,532.28	\$10,868,874.45	2.32 %	\$584,039.75	\$92,223.30

Schedule SB, Line 26 – Schedule of Active Participant Data

December 1, 2013 Valuation
National Lime & Stone Company Hourly Employees' Retirement Plan & Trust
(EIN/PN: 34-4312430/002)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	2 (*)	-	-	-	-	-	-	-
30 to 34	-	-	6 (*)	4 (*)	-	-	-	-	-	-
35 to 39	-	-	2 (*)	3 (*)	10 (*)	1 (*)	-	-	-	-
40 to 44	-	-	2 (*)	-	4 (*)	4 (*)	3 (*)	-	-	-
45 to 49	-	-	1 (*)	5 (*)	5 (*)	8 (*)	6 (*)	2 (*)	-	-
50 to 54	-	-	3 (*)	1 (*)	2 (*)	6 (*)	8 (*)	5 (*)	1 (*)	-
55 to 59	-	-	3 (*)	1 (*)	5 (*)	2 (*)	5 (*)	7 (*)	13 (*)	7 (*)
60 to 64	-	-	-	1 (*)	2 (*)	1 (*)	3 (*)	5 (*)	2 (*)	13 (*)
65 to 69	-	-	-	-	-	-	2 (*)	-	1 (*)	1 (*)
70 & up	-	-	-	-	-	-	-	-	-	-

*Average compensation is not shown since there are fewer than 1,000 active participants in this plan

APPENDIX B

STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rates

Funding: 24-month segment rates averaged through the end of July 2013 and published in August 2013:

	<u>Pre-MAP-21/HATFA</u>	<u>Reflecting HATFA</u>
a. First Rate, Years 1-5	1.39%	5.23%
b. Second Rate, Years 5-20	4.05%	6.51%
c. Third Rate, Years 20+	5.08%	7.16%
d. Effective Interest Rate using the above rates	4.45%	6.71%
e. Interest rate for developing expected value of assets, (limited by statute)		7.50%

Mortality

Funding:

- Healthy: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, to between 7 and 15 years beyond the year of the obligation, male and female, with different rates for annuitants and nonannuitants.
- Disabled: Disabled tables of Rev. Ruling 96-7 is conditionally applied when the participant is 1) entitled to “extra” disability benefits, and 2) eligible for Social Security Disability.

Appendix B (Continued)

Rates of Retirement

<u>Age(s)</u>	<u>Rate</u>
50-54	1%
55	2
56-59	1
60	8
61	15
62	35
63	5
64	5
65	100

Rates of retirement before age 62 only apply if the participant has age plus years of service greater than or equal to 90.

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Disability

35% of Table S-10 of the 19th Railroad Retirement Board Valuation.

100% of participants becoming disabled are assumed to be eligible for Social Security Disability.

Rates of Turnover

Based on age and length of service as follows:

<u>Age</u>	<u>Completed Years of Service</u>					
	<u>0</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5+</u>
20	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
25	16.50	14.03	7.43	6.00	6.00	6.00
30	18.00	15.30	8.10	6.30	4.50	4.50
35	18.00	15.30	8.10	6.30	4.50	3.00
40	16.00	13.60	7.20	5.60	4.00	3.00
45	14.00	11.90	6.30	4.90	3.50	3.00
50	11.00	9.35	4.95	3.85	3.00	3.00
55	8.00	6.80	3.60	3.00	3.00	3.00

Appendix B (Continued)

<i>Assumptions Made In Valuing Spouse's Benefit</i>	Sixty percent of the males and fifty percent of the females who are projected to die prior to retirement are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths and are lower than one would expect from marital statistics alone. We have reflected the fact that mortality rates for married people are significantly lower than those for unmarried people. The wife is assumed to be three years younger than the husband.
<i>Optional Form Election</i>	All employees are assumed to elect normal form of benefit.
<i>Provision for Expenses</i>	The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual expenses during the prior year, were included in the Target Normal Cost for minimum contribution purposes.
<i>Standing Elections</i>	The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement.
<i>MAP-21 Elections</i>	The MAP-21 segment rates have been used for minimum funding purposes as well as for the calculation of the AFTAP.
<i>Asset Method</i>	Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Appendix B (Continued)

Employees Valued

Only participants as of the valuation date were valued.

***Changes in
Assumptions and
Methods since the Last
Actuarial Valuation***

The segmented interest rates used for determining the funding target were 5.54%, 6.85% and 7.52%. These rates were updated to the rates required for the current plan year under HATFA.

The mortality table for the funding target was changed as required under PPA '06.

***Justification for
Changes in Actuarial
Assumptions***

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any “Change in Actuarial Assumptions.”

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 12/01/2013 and ending 11/30/2014

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan National Lime & Stone Company Hourly Employees' Retirement Plan & Trust	<table style="width:100%;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;">002</td> </tr> </table>	B Three-digit plan number (PN) ▶	002
B Three-digit plan number (PN) ▶	002		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF National Lime & Stone Company	D Employer Identification Number (EIN) 34-4312430		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2013</u>		
2	Assets:		
	a Market value	2a	23638334
	b Actuarial value	2b	21630146
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	129 8600082
	b For terminated vested participants.....	3b	179 2488861
	c For active participants:		
	(1) Non-vested benefits	3c(1)	1085977
	(2) Vested benefits	3c(2)	9431761
	(3) Total active.....	3c(3)	168 10517738
	d Total.....	3d	476 21606681
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	6.71%
6	Target normal cost	6	361800

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center; padding: 5px;">SIGN HERE</td> <td style="width:90%; text-align: center; padding: 5px;"> </td> </tr> </table> Signature of actuary Matthew R. Klein, F.S.A. Type or print name of actuary Findley Davies, Inc. Firm name 1300 East Ninth Street Suite 850 Cleveland OH 44114-1516 Address of the firm	SIGN HERE		6-25-2015 Date 1406865 Most recent enrollment number 216-875-1900 Telephone number (including area code)
SIGN HERE			

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

(b) Prefunding balance

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 5.23%	2nd segment: 6.51%	3rd segment: 7.16%
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	361800
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	1519383	574328	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	936128
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	936128	0	936128
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42 0	
43 Excess installment acceleration amount to be carried over to future plan years		43 0	

Schedule SB, line 22 – Description of Weighted Average Retirement Age
National Lime & Stone Company Hourly Employees' Retirement Plan & Trust
December 1, 2013 Valuation
EIN/PN: 34-4312430/002

Rates of Retirement

<u>Age(s)</u>	<u>Rate</u>
50-54	1%
55	2
56-59	1
60	8
61	15
62	35
63	5
64	5
65	100

Rates of retirement before age 62 only apply if the participant has age plus years of service greater than or equal to 90.

Weighted Average Retirement Age is 64. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

APPENDIX A

SUMMARY OF PRINCIPAL PLAN PROVISIONS

<i>Plan Sponsor</i>	National Lime & Stone Company																																	
<i>EIN/PN</i>	34-4312430/002																																	
<i>Effective Date</i>	Last amended and restated December 1, 1997. New collective bargaining agreement effective October 1, 2013.																																	
<i>Plan Year</i>	The 12-month period beginning each December 1.																																	
<i>Participation</i>	All Eligible Employees participate immediately. Hourly Employees who are 1) in a union and/or 2) in a production and/or maintenance position are Eligible Employees. An Employee who is not in the “Eligible Employee” status but who was in such status within the preceding six months is also an Eligible Employee. Participation was frozen effective September 30, 2008.																																	
<i>Year of Service</i>	A Year of Service is earned for each Plan Year for which an employee is paid for at least 1,000 hours. <u>Benefits</u> accrue only with regard to hours paid while an Eligible Employee.																																	
<i>Normal Retirement Benefit</i>	<u>Eligibility:</u> Age 65. <u>Monthly Benefit:</u> The Normal Retirement Benefit is a monthly pension commencing on the participant’s Normal Retirement Date, payable during his lifetime. The benefit is equal to the Plan’s benefit unit times Years of Service. <table><tr><td><u>Effective Date</u></td><td><u>Benefit Unit</u></td><td><u>Contract Period</u></td></tr><tr><td>10/1/2000</td><td>\$24.00</td><td>2000</td></tr><tr><td>10/1/2001</td><td>26.00</td><td>2000</td></tr><tr><td>10/1/2002</td><td>27.00</td><td>2000</td></tr><tr><td>10/1/2003</td><td>29.00</td><td>2000</td></tr><tr><td>10/1/2004</td><td>31.00</td><td>2004</td></tr><tr><td>10/1/2005</td><td>33.00</td><td>2004</td></tr><tr><td>10/1/2006</td><td>35.00</td><td>2004</td></tr><tr><td>10/1/2007</td><td>38.00</td><td>2004</td></tr><tr><td>10/1/2008</td><td>38.00</td><td>2008</td></tr><tr><td>10/1/2013</td><td>38.00</td><td>2013</td></tr></table>	<u>Effective Date</u>	<u>Benefit Unit</u>	<u>Contract Period</u>	10/1/2000	\$24.00	2000	10/1/2001	26.00	2000	10/1/2002	27.00	2000	10/1/2003	29.00	2000	10/1/2004	31.00	2004	10/1/2005	33.00	2004	10/1/2006	35.00	2004	10/1/2007	38.00	2004	10/1/2008	38.00	2008	10/1/2013	38.00	2013
<u>Effective Date</u>	<u>Benefit Unit</u>	<u>Contract Period</u>																																
10/1/2000	\$24.00	2000																																
10/1/2001	26.00	2000																																
10/1/2002	27.00	2000																																
10/1/2003	29.00	2000																																
10/1/2004	31.00	2004																																
10/1/2005	33.00	2004																																
10/1/2006	35.00	2004																																
10/1/2007	38.00	2004																																
10/1/2008	38.00	2008																																
10/1/2013	38.00	2013																																

Appendix A (Continued)

Normal Retirement Benefit (Continued)

A participant who retires during a Contract Period will have his benefit recalculated as of the effective date of each new benefit unit for the remainder of that Contract Period.

Each Employee who ceases being an Eligible Employee but who continues in employment will receive benefits based on 1) the benefit unit and 2) Years of Service, both as of when his or her "Eligible Employee" status ends. Even though such an employee's accrued benefit freezes, Years of Service for vesting and retirement eligibility reflect all years of employment with the Company.

Late Retirement Benefit

Eligibility:

Over age 65.

Monthly Benefit:

The Late Retirement Benefit is based on the same formula described above for Normal Retirement using the participant's Years of Service as of his Late Retirement Date. Such a retiree will not receive less than the actuarially increased benefit that had been accrued at age 65 (the late retirement minimum). Only the benefit units that were stated in the Collective Bargaining Agreement that was in force on the employee's Normal Retirement Date will be reflected in the late retirement minimum.

A participant who retires during a Contract Period will have his benefit recalculated as of the effective date of each new benefit unit for the remainder of that Contract Period.

Early Retirement Benefit

Eligibility:

Age plus Years of Service equal to 90 or greater, or Age 62 with at least 10 Years of Service.

Monthly Benefit:

The Early Retirement Benefit is based on the same formula described above for Normal Retirement using the participant's Years of Service as of his Early Retirement Date.

A participant who retires during a Contract Period will have his benefit recalculated as of the effective date of each new benefit unit for the remainder of that Contract Period.

Appendix A (Continued)

Disability Retirement Benefit

Eligibility:

10 Years of Service.

Monthly Benefit:

The Disability Retirement Benefit is based on the same formula described above for Normal Retirement using the participant's Years of Service as of his termination of employment due to permanent and total disability; payments commence immediately. Such retirees who die before age 65 are covered by the death benefit described below. Such a retiree will have his or her benefit recalculated as each new benefit unit goes into effect until all benefit units agreed to as of his or her last day worked have been reflected.

Termination Benefit

Eligibility:

Termination of employment prior to retirement after completion of at least five Years of Service.

Monthly Benefit:

A monthly benefit commencing on his Normal Retirement Date. The amount of the deferred benefit shall equal 100% of the participant's Accrued Benefit. Alternatively, employees with at least 10 Years of Service can receive a benefit as early as age 62 reduced by 0.25% for each month early retirement precedes the normal retirement date.

Death Benefit

Eligibility:

Vested and married for one year period preceding death.

Monthly Benefit:

Eligible spouses of vested participants (including terminees) shall receive, commencing on the first of the month immediately following the participant's death, a death benefit equal to 50% of the participant's accrued benefit payable immediately.

Benefits Available as Lump Sums

This plan pays small benefit amounts (lump sums less than \$5,000), but only if the participant so elects.

Optional Forms of Payment

Life Annuity
50% Joint & Survivor
75% Joint & Survivor

Appendix A (Continued)

***Optional Forms of
Payment (Continued)***

Optional forms are calculated using 6% interest rate and the 1994 GAR Mortality Table.

***Maximum Benefit
Limit***

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

***Changes in Plan
Provisions***

None.

NATIONAL LIME & STONE COMPANY
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST

EIN #34-4312430 Plan #002

Schedule H, line 4i – Schedule of Assets
(Held at End of Year)

November 30, 2014

The following Trustee listing of assets are incorporated herein by reference.

	<u>Cost</u>	<u>Current Value</u>
*PNC Bank trust statement pages 11-22	<u>\$14,331,532</u>	<u>\$25,200,407</u>
*The PNC Prime Money Market Fund #417 on page 11 represents an investment with a party-in-interest to the Plan.		

Detail

Portfolio

Cash and cash equivalents

Mutual funds - money market

Description	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
PNC MONEY MARKET FUND	\$95,006.87	\$95,006.87	0.38 %	\$95,006.87		0.03 %	\$28.50	\$2.12
FUND #417	95,006.870	\$1.0000		\$1.00				

Fixed income

Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
AT&T INC	\$100,506.00	\$100,871.00	0.41 %	\$100,676.00	\$195.00	1.59 %	\$1,600.00	\$471.11
SR UNSCERD	100,000	\$100.8710		\$100.68				
01.600% DUE 02/15/2017								
RATING: A3								
(00206RBC5)								
AT&T INC	119,704.75	124,405.00	0.50 %	125,427.25	- 1,022.25	3.02 %	3,750.00	1,104.17
SR UNSCERD	125,000	99.5240		100.34				
03.000% DUE 02/15/2022								
RATING: A3								
(00206RBD3)								
ASSOCIATES CORP NORTH AMER	39,527.73	38,840.67	0.16 %	38,765.43	75.24	5.91 %	2,293.50	191.12
SR SUB DEB	33,000	117.6990		117.47				
06.950% DUE 11/01/2018								
RATING: BAA2								
(046003JU4)								
BANK OF AMERICA	85,845.75	83,911.50	0.34 %	85,504.75	- 1,593.25	5.05 %	4,237.50	353.12
NOTES	75,000	111.8820		114.01				
05.650% DUE 05/01/2018								
RATING: BAA2								
(06051GDX4)								

Detail

 Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
BERKSHIRE HATHAWAY FINANCE CORP CO GUARNT 05.400% DUE 05/15/2018 RATING: AA2 (084664BE0)	144,106.25 125,000	140,963.75 112.7710	0.56 %	127,834.53 102.27	13,129.22	4.79 %	6,750.00	300.00
BERKSHIRE HATHAWAY INC SR UNSEC 03.400% DUE 01/31/2022 RATING: AA2 (084670BF4)	50,137.00 50,000	52,167.50 104.3350	0.21 %	51,801.00 103.60	366.50	3.26 %	1,700.00	571.39
BLACKROCK INC SR UNSEC 03.375% DUE 06/01/2022 RATING: A1 (09247XAJ0)	175,694.75 175,000	181,235.25 103.5630	0.72 %	187,569.25 107.18	- 6,334.00	3.26 %	5,906.25	2,953.13
BLACKROCK INC UNSC 03.500% DUE 03/18/2024 RATING: A1 (09247XAL5)	50,433.25 50,000	51,302.00 102.6040	0.21 %	50,433.25 100.87	868.75	3.42 %	1,750.00	354.86
CATERPILLAR INC NTS 05.700% DUE 08/15/2016 RATING: A2 (149123BM2)	112,412.00 100,000	108,527.00 108.5270	0.44 %	103,069.00 103.07	5,458.00	5.26 %	5,700.00	1,678.33
CISCO SYSTEMS NTS 05.500% DUE 02/22/2016 RATING: A1 (17275RAC6)	138,430.00 125,000	132,560.00 106.0480	0.53 %	132,161.25 105.73	398.75	5.19 %	6,875.00	1,890.62

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
CITIGROUP INC SR NOTES 04.450% DUE 01/10/2017 RATING: BAA2 (172967FW6)	245,383.50 225,000	239,253.75 106.3350	0.95 %	244,351.50 108.60	- 5,097.75	4.19 %	10,012.50	3,921.56
COCA COLA CO SR NTS 05.350% DUE 11/15/2017 RATING: AA3 (191216AK6)	256,383.75 225,000	252,036.00 112.0160	1.01 %	256,383.75 113.95	- 4,347.75	4.78 %	12,037.50	535.00
COMCAST CORP UNSC 02.850% DUE 01/15/2023 RATING: A3 (20030NBF7)	187,524.00 200,000	199,368.00 99.6840	0.80 %	191,362.00 95.68	8,006.00	2.86 %	5,700.00	2,153.33
DEERE JOHN CAPITAL CORP NTS 02.800% DUE 01/27/2023 RATING: A2 (24422ERT8)	118,001.25 125,000	124,782.50 99.8260	0.50 %	119,256.25 95.41	5,526.25	2.81 %	3,500.00	1,205.56
GENERAL ELECTRIC CO SR UNSECURED 05.250% DUE 12/06/2017 RATING: AA3 (369604BC6)	143,276.25 125,000	138,723.75 110.9790	0.56 %	133,366.42 106.69	5,357.33	4.74 %	6,562.50	3,190.10
GENERAL ELEC CAP CORP SR UNSEC 04.650% DUE 10/17/2021 RATING: A1 (36962G5J9)	54,748.50 50,000	56,060.00 112.1200	0.23 %	55,022.00 110.04	1,038.00	4.15 %	2,325.00	284.17

Detail

 Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
GENERAL ELEC CAP CORP SER GMTN CALL 02/13/24 @ 100 UNSC 03.450% DUE 05/15/2024 RATING: A1 (36962G7K4)	50,429.50 50,000	51,700.00 103.4000	0.21 %	50,429.50 100.86	1,270.50	3.34 %	1,725.00	76.67
GOLDMAN SACHS GROUP INC UNSC 02.375% DUE 01/22/2018 RATING: BAA1 (38141GRC0)	201,928.25 200,000	203,602.00 101.8010	0.81 %	201,508.25 100.75	2,093.75	2.34 %	4,750.00	1,702.08
GOLDMAN SACHS GROUP INC SR NOTES 06.250% DUE 09/01/2017 RATING: BAA1 (38144LAB6)	28,852.75 25,000	27,992.00 111.9680	0.12 %	27,523.25 110.09	468.75	5.59 %	1,562.50	390.62
IBM CORP SR NOTES 05.700% DUE 09/14/2017 RATING: AA3 (459200GJ4)	255,662.00 225,000	252,456.75 112.2030	1.01 %	255,662.00 113.63	- 3,205.25	5.09 %	12,825.00	2,743.12
JPMORGAN CHASE CO NOTES 04.750% DUE 03/01/2015 RATING: A3 (46625HCE8)	62,944.80 60,000	60,640.80 101.0680	0.25 %	65,310.00 108.85	- 4,669.20	4.70 %	2,850.00	712.50
JPMORGAN CHASE & CO SR NTS 03.450% DUE 03/01/2016 RATING: A3 (46625HHX1)	168,512.00 160,000	165,171.20 103.2320	0.66 %	168,544.80 105.34	- 3,373.60	3.35 %	5,520.00	1,380.00

Detail

 Fixed income
 Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
MERRILL LYNCH & CO NTS 05.000% DUE 01/15/2015 RATING: BAA2 (59018YUW9)	104,649.00 100,000	100,532.00 100.5320	0.40 %	106,179.33 106.18	- 5,647.33	4.98 %	5,000.00	1,888.89
MERRILL LYNCH & CO INC NT 06.875% DUE 11/15/2018 RATING: BAA2 (590188JN9)	60,359.00 50,000	58,731.00 117.4620	0.24 %	57,746.50 115.49	984.50	5.86 %	3,437.50	152.78
MORGAN STANLEY SR UNSEC 04.750% DUE 03/22/2017 RATING: BAA2 (61747YDT9)	247,102.50 225,000	241,634.25 107.3930	0.96 %	246,252.00 109.45	- 4,617.75	4.43 %	10,687.50	2,048.44
ORACLE CORP SR UNSEC 05.000% DUE 07/08/2019 RATING: A1 (68389XAG0)	114,223.00 100,000	112,870.00 112.8700	0.45 %	108,380.02 108.38	4,489.98	4.43 %	5,000.00	1,986.11
ORACLE CORP/OZARK HLDG BND\$ 05.250% DUE 01/15/2016 RATING: A1 (68402LAC8)	109,592.00 100,000	105,337.00 105.3370	0.42 %	99,899.50 99.90	5,437.50	4.99 %	5,250.00	1,983.33
PEPSICO INC SR NOTES 05.000% DUE 06/01/2018 RATING: A1 (713448BH0)	112,341.00 100,000	111,432.00 111.4320	0.45 %	112,341.00 112.34	- 909.00	4.49 %	5,000.00	2,500.00

Detail
Fixed income
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
PEPSICO INC NOTES 04.500% DUE 01/15/2020 RATING: A1 (713448BN7)	110,430.00 100,000	111,524.00 111.5240	0.45 %	103,350.00 103.35	8,174.00	4.04 %	4,500.00	1,700.00
UNITED PARCELL SERVICE SR NOTES 05.500% DUE 01/15/2018 RATING: AA3 (911312AH9)	57,588.00 50,000	56,145.50 112.2910	0.23 %	54,379.00 108.76	1,766.50	4.90 %	2,750.00	1,038.89
US BANCORP SER MTN SR NTS CALL 4/15/17@ 100 01.650% DUE 05/15/2017 RATING: A1 (91159HHD5)	203,035.88 200,000	202,576.00 101.2880	0.81 %	203,035.88 101.52	- 459.88	1.63 %	3,300.00	146.67
WACHOVIA BANK NA SUB NTS 05.600% DUE 03/15/2016 RATING: A1 (92976GAE1)	220,536.00 200,000	212,356.00 106.1780	0.85 %	195,258.00 97.63	17,098.00	5.28 %	11,200.00	2,364.44
WYETH NT 05.450% DUE 04/01/2017 RATING: A1 (983024AM2)	198,660.75 175,000	192,732.75 110.1330	0.77 %	198,660.75 113.52	- 5,928.00	4.95 %	9,537.50	1,589.58
Total corporate bonds		\$4,292,440.92	17.03 %	\$4,257,443.41	\$34,997.51	4.09 %	\$175,594.75	\$45,561.69

**NATIONAL LIME & STONE HRLY RET
 DB TRUST STATEMENT**

 Account number 20-75-073-4458720
 December 1, 2013 - November 28, 2014

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Detail
Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
USA TREASURY BOND 06.250% DUE 08/15/2023 RATING: AAA (912810EQ7)	\$131,180.00 100,000	\$133,492.00 \$133.4920	0.53 %	\$110,277.34 \$110.28	\$23,214.66	4.69 %	\$6,250.00	\$1,834.24
USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 01.625% DUE 01/15/2015 RATING: AAA (912828DH0)	94,559.98 75,000	93,261.08 124.3481	0.38 %	91,031.89 121.38	2,229.19	1.63 %	1,515.55	572.45
USA TREASURY NOTES 04.250% DUE 08/15/2015 RATING: AAA (912828EE6)	106,813.00 100,000	102,930.00 102.9300	0.41 %	97,792.97 97.79	5,137.03	4.13 %	4,250.00	1,247.28
USA TREASURY NOTES 04.625% DUE 02/15/2017 RATING: AAA (912828GH7)	28,132.75 25,000	27,218.75 108.8750	0.11 %	24,812.50 99.25	2,406.25	4.25 %	1,156.25	339.33
USA TREASURY BONDS TREASURY INFLATION PROTECTN SECS 01.250% DUE 07/15/2020 NOT RATED (912828NM8)	204,666.05 175,000	204,465.36 116.8374	0.82 %	179,567.71 102.61	24,897.65	1.17 %	2,381.70	899.61
Total treasury bonds		\$561,367.19	2.23 %	\$503,482.41	\$57,884.78	2.77 %	\$15,553.50	\$4,892.91

Agency bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
FEDERAL HOME LOAN MTG CORP NOTES 04.375% DUE 07/17/2015 RATING: AAA (3134A4VC5)	\$106,718.00 100,000	\$102,707.00 \$102.7070	0.41 %	\$98,014.00 \$98.01	\$4,693.00	4.26 %	\$4,375.00	\$1,628.47

Detail

Agency bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
FEDERAL NATL MTG ASSN	220,656.00	212,146.00	0.85 %	198,246.00	13,900.00	4.72 %	10,000.00	2,111.11
NTS	200,000	106.0730		99.12				
05.000% DUE 03/15/2016								
RATING: AAA								
(31359MH89)								
Total agency bonds		\$314,853.00	1.25 %	\$296,260.00	\$18,593.00	4.57 %	\$14,375.00	\$3,739.58

Total fixed income		\$5,168,661.11	20.51 %	\$5,057,185.82	\$111,475.29	3.98 %	\$205,523.25	\$54,194.18
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Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
LOWES COMPANIES INC (LOW)	\$569,760.00	\$765,960.00	3.04 %	\$262,800.70	\$503,159.30	1.45 %	\$11,040.00	
	12,000	\$63.8300		\$21.90				

Consumer staples

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
GENERAL MILLS INC (GIS)	\$453,870.00	\$474,750.00	1.89 %	\$328,887.80	\$145,862.20	3.11 %	\$14,760.00	
	9,000	\$52.7500		\$36.54				
PEPSICO INC (PEP)	422,300.00	500,500.00	1.99 %	137,330.27	363,169.73	2.62 %	13,100.00	
	5,000	100.1000		27.47				
PROCTER & GAMBLE CO (PG)	505,320.00	542,580.00	2.16 %	298,672.21	243,907.79	2.85 %	15,444.00	
	6,000	90.4300		49.78				

**NATIONAL LIME & STONE HRLY RET
 DB TRUST STATEMENT**

 Account number 20-75-073-4458720
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Detail
Consumer staples

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
	Quantity			Avg. original value at PNC per unit				
WAL-MART STORES INC (WMT)	486,060.00	525,240.00	2.09 %	316,178.39	209,061.61	2.20 %	11,520.00	
	6,000	87.5400		52.70				
Total consumer staples		\$2,043,070.00	8.11 %	\$1,081,068.67	\$962,001.33	2.68 %	\$54,824.00	

Energy

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
	Quantity			Avg. original value at PNC per unit				
APACHE CORPORATION (APA)	\$457,450.00	\$320,450.00	1.28 %	\$331,855.47	- \$11,405.47	1.57 %	\$5,000.00	
	5,000	\$64.0900		\$66.37				
EXXON MOBIL CORP (XOM)	514,140.00	497,970.00	1.98 %	119,926.29	378,043.71	3.05 %	15,180.00	3,795.00
	5,500	90.5400		21.80				
KINDER MORGAN INC (KMI)	408,710.00	475,525.00	1.89 %	403,140.55	72,384.45	4.26 %	20,240.00	
	11,500	41.3500		35.06				
SCHLUMBERGER LTD (SLB)	486,310.00	472,725.00	1.88 %	158,160.46	314,564.54	1.87 %	8,800.00	
SEDOL 2779201	5,500	85.9500		28.76				
ISIN AN8068571086								
SOUTHWESTERN ENERGY CO (SWN)	463,920.00	386,160.00	1.54 %	427,421.52	- 41,261.52	0.75 %	2,880.00	
	12,000	32.1800		35.62				
Total energy		\$2,152,830.00	8.54 %	\$1,440,504.29	\$712,325.71	2.42 %	\$52,100.00	\$3,795.00

Financial

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
	Quantity			Avg. original value at PNC per unit				
AMERICAN EXPRESS CO (AXP)	\$600,600.00	\$646,940.00	2.57 %	\$89,234.74	\$557,705.26	1.13 %	\$7,280.00	
	7,000	\$92.4200		\$12.75				
BERKSHIRE HATHAWAY INC DEL (BRKA)	349,500.00	446,130.00	1.78 %	44,755.44	401,374.56			
CL A	2	223,065.0000		22,377.72				

**NATIONAL LIME & STONE HRLY RET
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Financial

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
CHUBB CORP (CB)	578,700.00 6,000	618,300.00 103.0500	2.46 %	290,652.95 48.44	327,647.05	1.95 %	12,000.00	
Total financial		\$1,711,370.00	6.79 %	\$424,643.13	\$1,286,726.87	1.13 %	\$19,280.00	

Health care

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
ABBOTT LABORATORIES INC (ABT)	\$267,330.00 7,000	\$311,570.00 \$44.5100	1.24 %	\$90,184.21 \$12.88	\$221,385.79	1.98 %	\$6,160.00	
AMGEN INC (AMGN)	570,400.00 5,000	826,550.00 165.3100	3.28 %	267,912.69 53.58	558,637.31	1.48 %	12,200.00	3,050.00
EXPRESS SCRIPTS HLDG CO (ESRX)	606,150.00 9,000	748,350.00 83.1500	2.97 %	58,670.32 6.52	689,679.68			
HCA HOLDINGS INC (HCA)	394,197.00 5,800	404,202.00 69.6900	1.61 %	394,197.00 67.97	10,005.00			
JOHNSON & JOHNSON (JNJ)	567,960.00 6,000	649,500.00 108.2500	2.58 %	360,588.86 60.10	288,911.14	2.59 %	16,800.00	4,200.00
PFIZER INC (PFE)	634,600.00 20,000	623,000.00 31.1500	2.48 %	454,888.97 22.74	168,111.03	3.34 %	20,800.00	5,200.00
STRYKER CORP (SYK)	409,310.00 5,500	511,005.00 92.9100	2.03 %	273,441.85 49.72	237,563.15	1.32 %	6,710.00	
Total health care		\$4,074,177.00	16.17 %	\$1,899,883.90	\$2,174,293.10	1.54 %	\$62,670.00	\$12,450.00

**NATIONAL LIME & STONE HRLY RET
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Industrials

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
EMERSON ELECTRIC CO (EMR)	\$468,930.00 7,000	\$446,250.00 \$63.7500	1.78 %	\$174,682.34 \$24.95	\$271,567.66	2.95 %	\$13,160.00	\$3,290.00
GRAINGER W W INC (GWW)	515,840.00 2,000	491,360.00 245.6800	1.95 %	155,677.90 77.84	335,682.10	1.76 %	8,640.00	2,160.00
ILLINOIS TOOL WORKS INC (ITW)	557,060.00 7,000	664,510.00 94.9300	2.64 %	142,038.64 20.29	522,471.36	2.05 %	13,580.00	
UNITED PARCEL SERVICE CL B (UPS)	511,900.00 5,000	549,600.00 109.9200	2.19 %	310,109.72 62.02	239,490.28	2.44 %	13,400.00	3,350.00
UNITED TECHNOLOGIES CORP (UTX)	443,440.00 4,000	440,320.00 110.0800	1.75 %	203,643.54 50.91	236,676.46	2.15 %	9,440.00	2,360.00
Total industrials		\$2,592,040.00	10.29 %	\$986,152.14	\$1,605,887.86	2.25 %	\$58,220.00	\$11,160.00

Information technology

Description (Symbol)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
APPLE INC (AAPL)	\$913,543.57 11,500	\$1,367,695.00 \$118.9300	5.43 %	\$105,134.59 \$9.14	\$1,262,560.41	1.59 %	\$21,620.00	
CISCO SYSTEMS INC (CSCO)	297,500.00 14,000	386,960.00 27.6400	1.54 %	211,184.57 15.08	175,775.43	2.75 %	10,640.00	
EMC CORP (EMC)	477,000.00 20,000	607,000.00 30.3500	2.41 %	273,801.45 13.69	333,198.55	1.52 %	9,200.00	
GOOGLE INC-CL A (GOOGL)	556,284.75 525	288,267.00 549.0800	1.15 %	178,240.96 339.51	110,026.04			
GOOGLE INC-CL C (GOOG)	178,707.85 525	284,460.75 541.8300	1.13 %	178,707.85 340.40	105,752.90			
INTEL CORP (INTC)	429,120.00 18,000	670,500.00 37.2500	2.67 %	445,394.94 24.74	225,105.06	2.42 %	16,200.00	4,050.00
MICROSOFT CORP (MSFT)	457,560.00 12,000	573,720.00 47.8100	2.28 %	359,715.10 29.98	214,004.90	2.60 %	14,880.00	3,720.00

Detail

Information technology

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
MICROCHIP TECHNOLOGY INC (MCHP)	346,320.00 8,000	361,200.00 45.1500	1.44 %	193,450.43 24.18	167,749.57	3.16 %	11,408.00	2,852.00
ORACLE CORP (ORCL)	494,060.00 14,000	593,740.00 42.4100	2.36 %	304,413.17 21.74	289,326.83	1.14 %	6,720.00	
Total information technology		\$5,133,542.75	20.37 %	\$2,250,043.06	\$2,883,499.69	1.77 %	\$90,668.00	\$10,622.00

Materials

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit						
BHP BILLITON LTD (BHP)	\$375,210.00	\$283,965.00	1.13 %	\$374,640.31	- \$90,675.31	4.69 %	\$13,310.00	
SPONSORED ADR	5,500	\$51.6300		\$68.12				
ECOLAB INC (ECL)	643,020.00 6,000	653,700.00 108.9500	2.60 %	34,929.27 5.82	618,770.73	1.01 %	6,600.00	
INTERNATIONAL FLAVORS & (IFF)	459,420.00	526,084.00	2.09 %	424,674.12	101,409.88	1.86 %	9,776.00	
FRAGRANCES INC	5,200	101.1700		81.67				
Total materials		\$1,463,749.00	5.81 %	\$834,243.70	\$629,505.30	2.03 %	\$29,686.00	
Total stocks		\$19,936,738.75	79.11 %	\$9,179,339.59	\$10,757,399.16	1.90 %	\$378,488.00	\$38,027.00
Total equities		\$19,936,738.75	79.11 %	\$9,179,339.59	\$10,757,399.16	1.90 %	\$378,488.00	\$38,027.00
Total portfolio		\$25,200,406.73	100.00 %	\$14,331,532.28	\$10,868,874.45	2.32 %	\$584,039.75	\$92,223.30

Schedule SB, line 32 – Schedule of Amortization Bases
National Lime & Stone Company Hourly Employees' Retirement Plan & Trust
December 1, 2013 Valuation
EIN/PN: 34-4312430/002

EXHIBIT VII **SCHEDULE OF AMORTIZATION BASES**

	Plan Year Beginning			12/01/2013
	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
Shortfall	12/01/2013	\$ 0	7	\$ 0
Amortization	12/01/2012	(2,900,948)	6	(551,865)
Bases	12/01/2011	1,334,504	5	294,782
	12/01/2010	<u>3,085,827</u>	4	<u>831,411</u>
	Total	\$ 1,519,383		\$ 574,328
 Waiver	 12/01/2013	 \$ 0		 \$ 0
Amortization				
Bases				