

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2014
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>06/01/1995</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SCHENCK PROCESS LLC</u> <u>7901 NW 107TH TERRACE</u> <u>KANSAS CITY, MO 64153</u>	2b Employer Identification Number (EIN) <u>48-0760430</u> 2c Plan Sponsor's telephone number <u>816-891-9300</u> 2d Business code (see instructions) <u>333900</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/02/2015</u>	<u>KATHLEEN POEHLER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	492
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	354
a(2) Total number of active participants at the end of the plan year		6a(2)	474
b Retired or separated participants receiving benefits		6b	2
c Other retired or separated participants entitled to future benefits.....		6c	128
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	604
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	604
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	524
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1)	☐	Insurance	
(2)	☐	Code section 412(e)(3) insurance contracts	
(3)	☒	Trust	
(4)	☐	General assets of the sponsor	
(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		b General 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
(1)	☒	H	(Financial Information)
(2)	☐	I	(Financial Information – Small Plan)
(3)	☐	A	(Insurance Information)
(4)	☒	C	(Service Provider Information)
(5)	☐	D	(DFE/Participating Plan Information)
(6)	☐	G	(Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

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

A Name of plan SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SCHENCK PROCESS LLC	D Employer Identification Number (EIN) 48-0760430

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
FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	13406	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MAYER HOFFMAN MCCANN

43-1947695

(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?
16	CONSULTANT	5379	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF CAP WORLD G&I R5 - AMERICAN FUN 95-2566717	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF FUNDAMNTL INVS R5 - AMERICAN FU 95-2566717	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AM CENT EQUITY INC - AMERICAN CENT 44-0619208	0.35%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ARTISAN MID CAP VAL - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.40%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BARON GROWTH - DST SYSTEMS, INC. 43-1581814	0.40%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BARON GROWTH INST - DST SYSTEMS, I 43-1581814	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OAKMARK EQ & INC I - BOSTON FINANC P.O. BOX 8480 BOSTON, MA 02266	0.35%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIM TOTAL RT INST - BOSTON FINANC P.O. BOX 8480 BOSTON, MA 02266	0.03%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOT RETURN ADM - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.28%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ROYCE TOT RET INST - BOSTON FINANC P.O. BOX 8480 BOSTON, MA 02266	0.05%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ROYCE TOT RET SER - BOSTON FINANCI P.O. BOX 8480 BOSTON, MA 02266	0.45%	
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
THORNBURG INT VAL R4 - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.50%	

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCHENCK PROCESS LLC</u>		D Employer Identification Number (EIN) <u>48-0760430</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	3175891	3173426
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	439623	461044
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	31493944	33316145
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	35109458	36950615

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	35109458	36950615
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1069929	
(B) Participants	2a(1)(B)	1930936	
(C) Others (including rollovers)	2a(1)(C)	71072	
(2) Noncash contributions	2a(2)	0	3071937
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	323	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	19564	
(F) Other	2b(1)(F)	0	19887
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	1794784
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1794784	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1794784
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		403719
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		5290327

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3413211	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3413211
f Corrective distributions (see instructions).....	2f		17160
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	18799	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		18799
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3449170

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1841157
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **MAYER HOFFMAN MCCANN P.C.**

(2) EIN: **43-1947695**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SCHENCK PROCESS LLC</u>	D Employer Identification Number (EIN) <u>48-0760430</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

Part III	Amendments
-----------------	-------------------

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



**SCHENCK PROCESS 401(k)
RETIREMENT SAVINGS PLAN**

FINANCIAL STATEMENTS

Years Ended December 31, 2014 and 2013



Mayer
Hoffman
McCann P.C.
An Independent CPA Firm



INDEPENDENT AUDITORS' REPORT

Administrative Committee
Schenck Process 401(k) Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Schenck Process 401(k) Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2014 and 2013 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

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

Other Matter

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

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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mayer Hoffman McCann P.C.

Kansas City, Missouri
September 18, 2015

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	2014	2013
<u>ASSETS</u>		
Investments at fair value:		
Money market account	\$ 3,173,426	\$ 3,175,891
Mutual funds	<u>33,316,145</u>	<u>31,493,944</u>
	<u>36,489,571</u>	<u>34,669,835</u>
Receivables:		
Employer contributions receivable	11,018	-
Notes receivable from participants	<u>461,044</u>	<u>439,623</u>
	<u>472,062</u>	<u>439,623</u>
 TOTAL ASSETS	 <u>36,961,633</u>	 <u>35,109,458</u>
 <u>LIABILITIES</u>		
Excess contributions refundable	<u>-</u>	<u>14,425</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 36,961,633</u></u>	 <u><u>\$ 35,095,033</u></u>

See Notes to Financial Statements

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ 403,719	\$ 3,364,128
Interest	323	360
Dividends	<u>1,794,784</u>	<u>909,578</u>
	<u>2,198,826</u>	<u>4,274,066</u>
Interest income on notes receivable from participants	<u>19,564</u>	<u>10,828</u>
Contributions:		
Employer	1,080,947	544,077
Participants	1,930,936	1,040,682
Rollover	<u>71,072</u>	<u>57,458</u>
	<u>3,082,955</u>	<u>1,642,217</u>
TOTAL ADDITIONS	<u>5,301,345</u>	<u>5,927,111</u>
DEDUCTIONS		
Benefits paid to participants	3,415,946	1,200,864
Administrative expenses	<u>18,799</u>	<u>30,001</u>
TOTAL DEDUCTIONS	<u>3,434,745</u>	<u>1,230,865</u>
NET INCREASE BEFORE PLAN TRANSFERS	1,866,600	4,696,246
TRANSFERS IN	<u>-</u>	<u>13,135,369</u>
NET INCREASE	1,866,600	17,831,615
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>35,095,033</u>	<u>17,263,418</u>
End of year	<u>\$ 36,961,633</u>	<u>\$ 35,095,033</u>

See Notes to Financial Statements

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Schenck Process 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a defined contribution plan sponsored by Schenck Process LLC (the "Company") covering all eligible employees who are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Company's Retirement Savings Plan Committee ("Committee"), which is a committee comprised of managers and employees of the Company. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company President/CEO.

Plan amendments - Effective October 15, 2013, the name of the Plan was changed to Schenck Process 401(k) Retirement Savings Plan.

Effective December 31, 2013, the Plan was amended as follows:

- The name of the Plan sponsor was changed to Schenck Process LLC,
- Participants became entitled to receive a distribution of all or any portion of their vested account balances at age 59 ½, and
- Schenck AccuRate, Inc. became treated as a predecessor employer for eligibility service and vesting service.

Effective January 1, 2014, the Plan was amended as follows:

- The Company matching contribution was changed to a safe harbor matching contribution. The Company began matching 100% of the first 3% of eligible compensation contributed to the Plan and 50% of the next 2%,
- The Company also began matching on catch up contributions, and
- The contribution period for purposes of calculating the amount of the employer matching contribution changed to a plan year basis.

Contributions - Participants may contribute up to 60% of pretax eligible compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined in the Plan. For the year ended December 31, 2014, the Company made a matching contribution of 100% of the first 3% of eligible compensation contributed to the Plan and 50% of the next 2% that a participant contributed. For the year ended December 31, 2013, the Company made a discretionary matching employer contribution of 100% of the first 3% of eligible compensation that a participant contributed to the Plan. Additional Company profit sharing contributions are permitted by the Plan and are discretionary as determined by the Company's management. No profit sharing contributions were made for the years ended December 31, 2014 and 2013. Additional amounts may be contributed at the option of the Company. Contributions are subject to certain Internal Revenue Code ("IRC") limitations.

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Participant investment account options - Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan currently offers a money market account and fourteen mutual funds as investment options for participants.

Participant accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution (if any), (b) plan earnings, and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately 100% vested in all contributions.

Notes receivable from participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of benefits - Participants who have an account balance over \$5,000, upon termination of service, may maintain their account. If the participant's vested account balance is between \$1,000 and \$5,000, following termination in the absence of a distribution election, the participant's account balance is rolled to a Fidelity IRA. If the participant's vested account balance is less than \$1,000, following termination in the absence of a distribution election, a lump sum payment will automatically be issued. Also, the Plan allows hardship withdrawals for participants who have an immediate and heavy financial need.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual method of accounting.

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

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies (continued)

Investment valuation and income recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 5 for discussions of fair value measurements.

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

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits - Benefits are recorded when paid.

Administrative expenses - Certain expenses of the Plan are paid by the Company and are not included in the statements of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Transfer in - Mac Process LLC and Schenck AccuRate, Inc. officially integrated and created Schenck Process, LLC. As a result, effective December 31, 2013, participant accounts totaling \$13,135,369 were transferred from the Schenck Accurate Savings and Investment Plan to the Plan.

Reclassification - Certain items in the 2013 financial statements have been reclassified to conform with the 2014 presentation.

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(3) Investments

The following presents investments that represent 5% or more of the Plan's net assets:

	December 31,	
	2014	2013
American Funds Balanced R6 Fund	\$ 4,440,799	\$ -
Fidelity Growth Company Fund	4,412,094	3,731,861
Fidelity Low Priced Stock K Fund	4,201,817	3,951,124
Baron Growth Inst Fund	3,752,596	3,872,982
Vanguard Equity Income Adm Fund	3,531,236	-
Fidelity Retirement Money Market Fund	3,173,426	3,175,891
American Funds Fundamental Inv R6 Fund	2,956,898	-
Artisan Mid Cap Value Fund	2,302,408	2,612,777
PIMCO Total Return Fund	2,020,213	2,198,683
American Century Equity Income Fund	-	3,295,201
American Funds Fundamental Inv R5 Fund	-	2,512,378
Oakmark Equity & Income Fund	-	4,047,757

During 2014 and 2013, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$403,719 and \$3,364,128, respectively.

(4) Information prepared and certified by the trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments:

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Interest
- Dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(5) Fair value measurements

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

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

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

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Money market account and mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(5) Fair value measurements (continued)

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

Investments at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Money market account	\$ 3,173,426	\$ -	\$ -	\$ 3,173,426
Mutual funds:				
Small cap stock	355,524	-	-	355,524
Mid cap stock	10,256,821	-	-	10,256,821
Large cap stock	8,160,036	-	-	8,160,036
Global stock	1,921,411	-	-	1,921,411
Large value	3,531,236	-	-	3,531,236
Moderate allocation	4,440,799	-	-	4,440,799
International stock	1,191,474	-	-	1,191,474
Bond	3,458,844	-	-	3,458,844
Total mutual funds	33,316,145	-	-	33,316,145
Total investments at fair value	\$ 36,489,571	\$ -	\$ -	\$ 36,489,571

Investments at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Money market account	\$ 3,175,891	\$ -	\$ -	\$ 3,175,891
Mutual funds:				
Small cap stock	378,966	-	-	378,966
Mid cap stock	10,436,883	-	-	10,436,883
Large cap stock	10,046,396	-	-	10,046,396
Global stock	1,724,984	-	-	1,724,984
International stock	1,390,155	-	-	1,390,155
Balanced	4,047,757	-	-	4,047,757
Bond	3,468,803	-	-	3,468,803
Total mutual funds	31,493,944	-	-	31,493,944
Total investments at fair value	\$ 34,669,835	\$ -	\$ -	\$ 34,669,835

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(6) Related party transactions and party-in-interest transactions

Certain Plan investments are shares of mutual funds and a money market account managed by Fidelity. Fidelity is the trustee as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to Fidelity of \$13,406 and \$14,121 for the years ended December 31, 2014 and 2013, respectively, which was not covered by revenue sharing. The Plan paid expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. The Plan Sponsor pays directly any other expenses related to the Plan's operations.

(7) Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(8) Excess contributions refundable

Contributions received from participants for 2014 and 2013 are net of payments of \$0 and \$14,425 made in 2014 and 2013, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. At December 31, 2014 and 2013, \$0 and \$14,425, respectively, have been included in the Plan's statements of net assets available for benefits as excess contributions refundable.

(9) Reconciliation of financial statements to Schedule H of Form 5500

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

	December 31,	
	2014	2013
Net assets available for benefits per the financial statements	\$ 36,961,633	\$ 35,095,033
Employer contributions receivable	(11,018)	-
Excess contributions refundable	-	14,425
Net assets available for benefits per Schedule H of the Form 5500	<u>\$ 36,950,615</u>	<u>\$ 35,109,458</u>

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(9) **Reconciliation of financial statements to Schedule H of Form 5500 (continued)**

The following is a reconciliation of net increase before plan transfers per the financial statements for the years ended December 31, 2014 and 2013 to Form 5500:

	Years Ended December 31,	
	2014	2013
Net increase before plan transfers		
per the financial statements	\$ 1,866,600	\$ 4,696,246
Employer contributions receivable	(11,018)	-
Excess contributions refundable-current year	-	14,425
Excess contributions refundable-prior year	(14,425)	(6,893)
Net increase per Form 5500	<u>\$ 1,841,157</u>	<u>\$ 4,703,778</u>

(10) **Tax status**

The Internal Revenue Service ("IRS") has determined that the volume submitter defined contribution plan document is designed in accordance with applicable sections of the IRC and informed the trustee of such in a letter dated March 31, 2008. The plan administrator has adopted the volume submitter defined contribution plan document. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

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

(11) **Risks and uncertainties**

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

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(12) Subsequent events

The Plan has evaluated subsequent events through September 18, 2015, which is the date the financial statements were available to be issued and noted the following items for disclosure:

Effective January 1, 2015, the Plan was amended as follows:

- The eligibility requirements were amended to add a three month service requirement to be eligible to participate in the Plan,
- The entry dates were removed and participants will be allowed immediate entry upon meeting the eligibility requirements, and
- The contribution period for purposes of calculating the amount of employer matching contribution is changing to a payroll period basis.

SUPPLEMENTAL SCHEDULE

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

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

December 31, 2014

EIN: 48-0760430

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost (1)	Current value
*	Fidelity Retirement Money Market Fund	Money Market Account	\$	3,173,426
	Artisan Mid Cap Value Fund	Mutual Fund		2,302,408
	American Funds Capital World G&I R6 Fund	Mutual Fund		1,758,742
	American Funds Fundamental Inv R6 Fund	Mutual Fund		2,956,898
*	Fidelity Growth Company Fund	Mutual Fund		4,412,094
	PIMCO Total Return Fund	Mutual Fund		2,020,213
	Vanguard Equity Income Adm Fund	Mutual Fund		3,531,236
	American Funds Europacific Growth R6 Fund	Mutual Fund		1,191,474
	American Funds Balanced Fund R6 Fund	Mutual Fund		4,440,799
	Baron Growth Inst Fund	Mutual Fund		3,752,596
*	Fidelity Low Priced Stock K Fund	Mutual Fund		4,201,817
	Spartan Global XUS Index Fund	Mutual Fund		162,669
	Royce Total Return Fund	Mutual Fund		355,524
*	Spartan US Bond Index Fund	Mutual Fund		1,438,631
*	Spartan Total Market Index Fund	Mutual Fund		791,044
				<u>36,489,571</u>
*	Participant Loans (interest rates ranging from 4.25% to 5.75%)			<u>461,044</u>
				<u>\$ 36,950,615</u>

* Party-in-interest as defined by ERISA

(1) Cost information may be omitted for plan assets, which are participant-directed.



**SCHENCK PROCESS 401(k)
RETIREMENT SAVINGS PLAN**

FINANCIAL STATEMENTS

Years Ended December 31, 2014 and 2013



Mayer
Hoffman
McCann P.C.
An Independent CPA Firm



Mayer Hoffman McCann P.C.

An Independent CPA Firm

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INDEPENDENT AUDITORS' REPORT

Administrative Committee
Schenck Process 401(k) Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Schenck Process 401(k) Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") 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 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2014 and 2013 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



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Disclaimer of Opinion

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

Other Matter

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

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 DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mayer Hoffman McCann P.C.

Kansas City, Missouri
September 18, 2015

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	2014	2013
<u>ASSETS</u>		
Investments at fair value:		
Money market account	\$ 3,173,426	\$ 3,175,891
Mutual funds	<u>33,316,145</u>	<u>31,493,944</u>
	<u>36,489,571</u>	<u>34,669,835</u>
Receivables:		
Employer contributions receivable	11,018	-
Notes receivable from participants	<u>461,044</u>	<u>439,623</u>
	<u>472,062</u>	<u>439,623</u>
 TOTAL ASSETS	 <u>36,961,633</u>	 <u>35,109,458</u>
 <u>LIABILITIES</u>		
Excess contributions refundable	<u>-</u>	<u>14,425</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 36,961,633</u></u>	 <u><u>\$ 35,095,033</u></u>

See Notes to Financial Statements

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ 403,719	\$ 3,364,128
Interest	323	360
Dividends	<u>1,794,784</u>	<u>909,578</u>
	<u>2,198,826</u>	<u>4,274,066</u>
Interest income on notes receivable from participants	<u>19,564</u>	<u>10,828</u>
Contributions:		
Employer	1,080,947	544,077
Participants	1,930,936	1,040,682
Rollover	<u>71,072</u>	<u>57,458</u>
	<u>3,082,955</u>	<u>1,642,217</u>
TOTAL ADDITIONS	<u>5,301,345</u>	<u>5,927,111</u>
DEDUCTIONS		
Benefits paid to participants	3,415,946	1,200,864
Administrative expenses	<u>18,799</u>	<u>30,001</u>
TOTAL DEDUCTIONS	<u>3,434,745</u>	<u>1,230,865</u>
NET INCREASE BEFORE PLAN TRANSFERS	1,866,600	4,696,246
TRANSFERS IN	<u>-</u>	<u>13,135,369</u>
NET INCREASE	1,866,600	17,831,615
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>35,095,033</u>	<u>17,263,418</u>
End of year	<u>\$ 36,961,633</u>	<u>\$ 35,095,033</u>

See Notes to Financial Statements

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Schenck Process 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a defined contribution plan sponsored by Schenck Process LLC (the "Company") covering all eligible employees who are age eighteen or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Company's Retirement Savings Plan Committee ("Committee"), which is a committee comprised of managers and employees of the Company. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company President/CEO.

Plan amendments - Effective October 15, 2013, the name of the Plan was changed to Schenck Process 401(k) Retirement Savings Plan.

Effective December 31, 2013, the Plan was amended as follows:

- The name of the Plan sponsor was changed to Schenck Process LLC,
- Participants became entitled to receive a distribution of all or any portion of their vested account balances at age 59 ½, and
- Schenck AccuRate, Inc. became treated as a predecessor employer for eligibility service and vesting service.

Effective January 1, 2014, the Plan was amended as follows:

- The Company matching contribution was changed to a safe harbor matching contribution. The Company began matching 100% of the first 3% of eligible compensation contributed to the Plan and 50% of the next 2%,
- The Company also began matching on catch up contributions, and
- The contribution period for purposes of calculating the amount of the employer matching contribution changed to a plan year basis.

Contributions - Participants may contribute up to 60% of pretax eligible compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Additionally, participants age 50 or older, who are making contributions to the Plan, are allowed to make catch-up contributions as defined in the Plan. For the year ended December 31, 2014, the Company made a matching contribution of 100% of the first 3% of eligible compensation contributed to the Plan and 50% of the next 2% that a participant contributed. For the year ended December 31, 2013, the Company made a discretionary matching employer contribution of 100% of the first 3% of eligible compensation that a participant contributed to the Plan. Additional Company profit sharing contributions are permitted by the Plan and are discretionary as determined by the Company's management. No profit sharing contributions were made for the years ended December 31, 2014 and 2013. Additional amounts may be contributed at the option of the Company. Contributions are subject to certain Internal Revenue Code ("IRC") limitations.

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Participant investment account options - Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan currently offers a money market account and fourteen mutual funds as investment options for participants.

Participant accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution (if any), (b) plan earnings, and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Participants are immediately 100% vested in all contributions.

Notes receivable from participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of benefits - Participants who have an account balance over \$5,000, upon termination of service, may maintain their account. If the participant's vested account balance is between \$1,000 and \$5,000, following termination in the absence of a distribution election, the participant's account balance is rolled to a Fidelity IRA. If the participant's vested account balance is less than \$1,000, following termination in the absence of a distribution election, a lump sum payment will automatically be issued. Also, the Plan allows hardship withdrawals for participants who have an immediate and heavy financial need.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual method of accounting.

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

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies (continued)

Investment valuation and income recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 5 for discussions of fair value measurements.

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

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits - Benefits are recorded when paid.

Administrative expenses - Certain expenses of the Plan are paid by the Company and are not included in the statements of changes in net assets available for benefits. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Transfer in - Mac Process LLC and Schenck AccuRate, Inc. officially integrated and created Schenck Process, LLC. As a result, effective December 31, 2013, participant accounts totaling \$13,135,369 were transferred from the Schenck Accurate Savings and Investment Plan to the Plan.

Reclassification - Certain items in the 2013 financial statements have been reclassified to conform with the 2014 presentation.

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(3) Investments

The following presents investments that represent 5% or more of the Plan's net assets:

	December 31,	
	2014	2013
American Funds Balanced R6 Fund	\$ 4,440,799	\$ -
Fidelity Growth Company Fund	4,412,094	3,731,861
Fidelity Low Priced Stock K Fund	4,201,817	3,951,124
Baron Growth Inst Fund	3,752,596	3,872,982
Vanguard Equity Income Adm Fund	3,531,236	-
Fidelity Retirement Money Market Fund	3,173,426	3,175,891
American Funds Fundamental Inv R6 Fund	2,956,898	-
Artisan Mid Cap Value Fund	2,302,408	2,612,777
PIMCO Total Return Fund	2,020,213	2,198,683
American Century Equity Income Fund	-	3,295,201
American Funds Fundamental Inv R5 Fund	-	2,512,378
Oakmark Equity & Income Fund	-	4,047,757

During 2014 and 2013, the Plan's investments in mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$403,719 and \$3,364,128, respectively.

(4) Information prepared and certified by the trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments:

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Interest
- Dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(5) Fair value measurements

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

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

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

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Money market account and mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(5) Fair value measurements (continued)

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

Investments at Fair Value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Money market account	\$ 3,173,426	\$ -	\$ -	\$ 3,173,426
Mutual funds:				
Small cap stock	355,524	-	-	355,524
Mid cap stock	10,256,821	-	-	10,256,821
Large cap stock	8,160,036	-	-	8,160,036
Global stock	1,921,411	-	-	1,921,411
Large value	3,531,236	-	-	3,531,236
Moderate allocation	4,440,799	-	-	4,440,799
International stock	1,191,474	-	-	1,191,474
Bond	3,458,844	-	-	3,458,844
Total mutual funds	33,316,145	-	-	33,316,145
Total investments at fair value	\$ 36,489,571	\$ -	\$ -	\$ 36,489,571

Investments at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Money market account	\$ 3,175,891	\$ -	\$ -	\$ 3,175,891
Mutual funds:				
Small cap stock	378,966	-	-	378,966
Mid cap stock	10,436,883	-	-	10,436,883
Large cap stock	10,046,396	-	-	10,046,396
Global stock	1,724,984	-	-	1,724,984
International stock	1,390,155	-	-	1,390,155
Balanced	4,047,757	-	-	4,047,757
Bond	3,468,803	-	-	3,468,803
Total mutual funds	31,493,944	-	-	31,493,944
Total investments at fair value	\$ 34,669,835	\$ -	\$ -	\$ 34,669,835

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(6) Related party transactions and party-in-interest transactions

Certain Plan investments are shares of mutual funds and a money market account managed by Fidelity. Fidelity is the trustee as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to Fidelity of \$13,406 and \$14,121 for the years ended December 31, 2014 and 2013, respectively, which was not covered by revenue sharing. The Plan paid expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. The Plan Sponsor pays directly any other expenses related to the Plan's operations.

(7) Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(8) Excess contributions refundable

Contributions received from participants for 2014 and 2013 are net of payments of \$0 and \$14,425 made in 2014 and 2013, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. At December 31, 2014 and 2013, \$0 and \$14,425, respectively, have been included in the Plan's statements of net assets available for benefits as excess contributions refundable.

(9) Reconciliation of financial statements to Schedule H of Form 5500

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

	December 31,	
	2014	2013
Net assets available for benefits per the financial statements	\$ 36,961,633	\$ 35,095,033
Employer contributions receivable	(11,018)	-
Excess contributions refundable	-	14,425
Net assets available for benefits per Schedule H of the Form 5500	<u>\$ 36,950,615</u>	<u>\$ 35,109,458</u>

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(9) **Reconciliation of financial statements to Schedule H of Form 5500 (continued)**

The following is a reconciliation of net increase before plan transfers per the financial statements for the years ended December 31, 2014 and 2013 to Form 5500:

	Years Ended December 31,	
	2014	2013
Net increase before plan transfers		
per the financial statements	\$ 1,866,600	\$ 4,696,246
Employer contributions receivable	(11,018)	-
Excess contributions refundable-current year	-	14,425
Excess contributions refundable-prior year	(14,425)	(6,893)
Net increase per Form 5500	<u>\$ 1,841,157</u>	<u>\$ 4,703,778</u>

(10) **Tax status**

The Internal Revenue Service ("IRS") has determined that the volume submitter defined contribution plan document is designed in accordance with applicable sections of the IRC and informed the trustee of such in a letter dated March 31, 2008. The plan administrator has adopted the volume submitter defined contribution plan document. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

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

(11) **Risks and uncertainties**

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

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

(12) Subsequent events

The Plan has evaluated subsequent events through September 18, 2015, which is the date the financial statements were available to be issued and noted the following items for disclosure:

Effective January 1, 2015, the Plan was amended as follows:

- The eligibility requirements were amended to add a three month service requirement to be eligible to participate in the Plan,
- The entry dates were removed and participants will be allowed immediate entry upon meeting the eligibility requirements, and
- The contribution period for purposes of calculating the amount of employer matching contribution is changing to a payroll period basis.

SUPPLEMENTAL SCHEDULE

SCHENCK PROCESS 401(K) RETIREMENT SAVINGS PLAN

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

December 31, 2014

EIN: 48-0760430

Plan Number: 002

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost (1)	Current value
*	Fidelity Retirement Money Market Fund	Money Market Account	\$	3,173,426
	Artisan Mid Cap Value Fund	Mutual Fund		2,302,408
	American Funds Capital World G&I R6 Fund	Mutual Fund		1,758,742
	American Funds Fundamental Inv R6 Fund	Mutual Fund		2,956,898
*	Fidelity Growth Company Fund	Mutual Fund		4,412,094
	PIMCO Total Return Fund	Mutual Fund		2,020,213
	Vanguard Equity Income Adm Fund	Mutual Fund		3,531,236
	American Funds Europacific Growth R6 Fund	Mutual Fund		1,191,474
	American Funds Balanced Fund R6 Fund	Mutual Fund		4,440,799
	Baron Growth Inst Fund	Mutual Fund		3,752,596
*	Fidelity Low Priced Stock K Fund	Mutual Fund		4,201,817
	Spartan Global XUS Index Fund	Mutual Fund		162,669
	Royce Total Return Fund	Mutual Fund		355,524
*	Spartan US Bond Index Fund	Mutual Fund		1,438,631
*	Spartan Total Market Index Fund	Mutual Fund		791,044
				<u>36,489,571</u>
*	Participant Loans (interest rates ranging from 4.25% to 5.75%)			<u>461,044</u>
				<u><u>\$ 36,950,615</u></u>

* Party-in-interest as defined by ERISA

(1) Cost information may be omitted for plan assets, which are participant-directed.