

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
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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>DEFINED BENEFIT RETIREE INCOME PLAN FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1974</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1974</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1974</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SEAMAN CORPORATION</u> <u>1000 VENTURE BLVD.</u> <u>WOOSTER, OH 44691</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0736380</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-262-1111</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>326100</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0736380</u>	2c Plan Sponsor's telephone number <u>330-262-1111</u>	2d Business code (see instructions) <u>326100</u>	
2b Employer Identification Number (EIN) <u>34-0736380</u>					
2c Plan Sponsor's telephone number <u>330-262-1111</u>					
2d Business code (see instructions) <u>326100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2015	ROBERT PETIT
	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: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 129
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 56 6a(2) 54 6b 27 6c 47 6d 128 6e 0 6f 128 6g 0 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: 1A 1I 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 DEFINED BENEFIT RETIREE INCOME PLAN FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SEAMAN CORPORATION	D Employer Identification Number (EIN) 34-0736380

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

(a) Name of insurance carrier

PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	4-41401	128	01/01/2014	12/31/2014

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	6937895

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

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

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

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

A Name of plan <u>DEFINED BENEFIT RETIREE INCOME PLAN FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SEAMAN CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0736380</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>	
2 Assets:	
a Market value	2a <u>5634610</u>
b Actuarial value	2b <u>5634610</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>23</u> (2) Vested Funding Target <u>1561763</u> (3) Total Funding Target <u>1561763</u>
b For terminated vested participants.....	<u>50</u> <u>1371095</u> <u>1371095</u>
c For active participants.....	<u>56</u> <u>2098721</u> <u>2098721</u>
d Total.....	<u>129</u> <u>5031579</u> <u>5031579</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.46%</u>
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>08/12/2015</u>
Signature of actuary		Date
<u>ALBERT R. MINOR, JR., ASA, EA</u>		<u>14-02734</u>
Type or print name of actuary		Most recent enrollment number
<u>AL MINOR & ASSOCIATES, INC.</u>		<u>614-899-0636</u>
Firm name		Telephone number (including area code)
<u>283 SOUTH STATE STREET</u> <u>WESTERVILLE, OH 43081</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	118796
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	118796
10 Interest on line 9 using prior year's actual return of <u>14.93</u> %	0	17736
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.31</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	136532

Part III Funding Percentages		
14 Funding target attainment percentage	14	109.27 %
15 Adjusted funding target attainment percentage	15	111.98 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/16/2014	1160000				
			Totals ►	18(b)	1160000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1092418
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1092418	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1092418	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

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 DEFINED BENEFIT RETIREE INCOME PLAN FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SEAMAN CORPORATION	D Employer Identification Number (EIN) 34-0736380

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

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 50 64	CONTRACT ADMIN.	4963	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

AL MINOR & ASSOCIATES, INC.

31-1124734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	19576	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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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>DEFINED BENEFIT RETIREE INCOME PLAN FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SEAMAN CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0736380</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL MONEY MARKET SEP ACCT-Z</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6937895</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL BOND AND MORTGAGE SA-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-005</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL MIDCAP GROWTH III SA-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-026</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL LARGE CAP GROWTH I SA-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-066</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL HIGH YIELD I SEP ACCT-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-101</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>DEFINED BENEFIT RETIREE INCOME PLAN FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SEAMAN CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0736380</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1908986	6937895
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3725624	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5634610	6937895

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5634610	6937895
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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)	1160000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1160000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	56530	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		56530
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6141394	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5859294	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		282100
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-283	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-283

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		1131
d Total income. Add all income amounts in column (b) and enter total.....	2d		1499478

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	164782	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		164782
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	31411	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		31411
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		196193

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1303285
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: MEADEN & MOORE, LTD

(2) EIN: 34-1818258

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☒ Yes ☐ No Amount: 0

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>DEFINED BENEFIT RETIREE INCOME PLAN FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SEAMAN CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0736380</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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-0736380</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>1</u>

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

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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

RESTATED DEFINED BENEFIT RETIRMENT INCOME PLAN
FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2014

INDEX

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INDEPENDENT AUDITOR'S REPORT

Trustees

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation
Wooster, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation, which comprise the statements of net assets available for benefits as of December 31, 2014 (in liquidation) and 2013 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2014 (in liquidation) and 2013 (ongoing), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Principal Trust Company, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Custodian as of December 31, 2014 and 2013, and for the years ended December 31, 2014 and 2013, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As further discussed in Note 1 to the financial statements, during 2014 the Plan was formally amended to initiate the termination of the plan. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the financial statements of the Plan as of and for the year ended December 31, 2013, to the liquidation basis used in presenting the financial statements of the Plan as of and for the year ended December 31, 2014. Our opinion is not modified with respect to this matter.

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

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

A handwritten signature in blue ink that reads "Meaden & Moore Ltd." with a stylized flourish at the end.

MEADEN & MOORE, LTD.

Akron, Ohio

September 17, 2015

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Restated Defined Benefit Retirement Income Plan for Salary Employees of Seaman Corporation

	December 31	
	2014	2013
	<u>(In Liquidation)</u>	<u>(Ongoing)</u>
ASSETS		
Investments:		
Money Market Separate Account - Z	\$ 6,937,895	\$ -
BlackRock Equity Dividend Fund	-	699,497
Invesco Growth & Income Fund	-	757,586
Vanguard 500 Index	-	516,544
Alliance Bernstein High Income Fund A	-	576,781
PIMCO Total Return A Fund	-	215,888
Franklin Templeton Foreign A Fund	-	332,410
Franklin Templeton Global Bond A Fund	-	626,918
Principal Bond and Mortgage Separate Account	-	20,173
Principal High Yield I Separate Account	-	768,969
Principal Mid Cap Growth III Separate Account	-	504,534
Principal Large Cap Growth I Separate Account	-	615,310
Total Assets	6,937,895	5,634,610
LIABILITIES	-	-
Net Assets Available for Benefits	<u>\$ 6,937,895</u>	<u>\$ 5,634,610</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Restated Defined Benefit Retirement Income Plan for Salary Employees of Seaman Corporation

	Year Ended December 31	
	2014	2013
	<u>(In Liquidation)</u>	<u>(Ongoing)</u>
Additions to Net Assets Attributed to:		
Employer contributions	\$ 1,160,000	\$ -
Interest and dividend income	56,530	129,994
Net appreciation in fair value of investments	<u>282,948</u>	<u>631,939</u>
Total Investment Income	339,478	761,933
Deductions from Net Assets Attributed to:		
Benefits paid to participants	164,782	150,750
Administrative expenses	<u>31,411</u>	<u>19,813</u>
Total Deductions	<u>196,193</u>	<u>170,563</u>
Net Increase	1,303,285	591,370
Net Assets Available for Benefits:		
Beginning of Year	<u>5,634,610</u>	<u>5,043,240</u>
End of Year	<u>\$ 6,937,895</u>	<u>\$ 5,634,610</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

1 Description of Plan

The following description of the Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began January 1, 1974, is a defined benefit plan covering substantially all salaried employees of Seaman Corporation who have completed one year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective December 31, 2004, the Plan was frozen under its current levels.

During 2014, the Company elected to terminate the Plan and distribute Plan assets as soon as administratively practicable after notifying the PBGC of the Plan's termination.

Eligibility:

All employees of the Company who had completed one year of service prior to December 31, 2004 are eligible to participate in the Plan.

Contributions:

The Company has agreed to voluntarily contribute such additional amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company's present intention is to make annual contributions in amounts sufficient to fund the Plan's current year service cost and initial past service cost, plus interest over a period of 30 years, as determined by the Plan's independent actuary. No employee contributions are permitted. The Company's contributions for 2014 and 2013 comply with the minimum funding requirements.

Vesting:

Vesting in the participant's account balance is based on years of service. Since the plan is in process of termination, participants are 100% vested.

Payment of Benefits:

The Plan offers the following options to receive benefits:

- * A monthly income for life. No benefits are payable after death ("life annuity").
- * A monthly income for life. If death occurs before the end of a period, payments continue to the beneficiary to the end of the period ("certain and life annuity"; participant can select 5, 10 or 15 years).

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

1 Description of Plan, Continued

Payment of Benefits, Continued:

- * A monthly income to participant for life. The participant chooses a percentage of the monthly income to continue for the lifetime of a survivor named ("survivorship annuity"; participant can select 50%, 66-2/3% or 100%).

Administrative Fees:

Substantially all administrative fees are paid by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

For 2013, the Plan's transactions are reported on the ongoing basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). For 2014, the Plan's transactions are reported on the liquidation basis of accounting.

Valuation of Investments:

Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. Mutual funds and pooled separate accounts are stated at fair value. The fair value of participation units owned by the Plan in the pooled separate accounts was based on quoted redemption values on the last business day of the Plan year.

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.

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 the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated Plan benefits (Note 6) are those estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation for the highest five consecutive years of the last ten years preceding the valuation date.

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

2 Summary of Significant Accounting Policies, Continued

Actuarial Present Value of Accumulated Plan Benefits, Continued:

Benefits payable under retirement, disability and termination of employment are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Plan Termination:

In the event the Plan is terminated, the accrual of benefits and any further vesting under the Plan will be frozen. ERISA requires that the Plan continue for the purposes of paying out benefits accrued prior to termination and receiving any additional contributions which the employer may be obligated to contribute to sufficiently fund the Plan.

The Pension Benefit Guaranty Corporation ("PBGC") guarantees the payment of those benefits which are vested, if and when the Plan becomes insolvent, or terminates by reason of a mass withdrawal, subject to certain limitations.

The Plan is currently in the process of liquidating plan assets and intends to fully fund benefits on termination.

Risks and Uncertainties:

The Plan investments include investments in mutual funds, a money market fund and pooled separate accounts with varying degrees of risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Plan contributions and the actuarial present value of accumulated Plan benefits are based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

3 Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events were evaluated through September 17, 2015, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

4 Tax Status

On January 17, 2002, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended; however, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2014, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

5 Fair Value Measurements

As defined in current accounting literature, 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. In determining fair value, the Plan utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated or generally unobservable firm inputs. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the examination of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- * Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- * Level 2: Inputs to the valuation methodology include:
 - * Quoted prices for similar assets or liabilities in active markets;
 - * Quoted prices for identical assets or similar assets or liabilities in inactive markets;
 - * Inputs other than quoted prices that are observable for the asset or liability;
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- * Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

5 Fair Value Measurements, Continued

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds:

The fair values of the mutual funds are based on quoted market prices. They are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are classified in Level 1 of the valuation hierarchy.

Money Market:

The fair value of the money market fund is based on underlying assets that allows the fund to maintain a stable price of \$1.00 and is classified as Level 2.

Pooled Separate Accounts:

The fair value of the pooled separate accounts is based on the net fair value of the underlying assets. The underlying investments are valued at fair value based on commercial quotation services. The fair value is allocated among the contract holders based on a unit value. Pooled separate accounts are classified in Level 2 of the valuation hierarchy.

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2014, by valuation hierarchy (as described previously):

	Quoted Market Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Money Market Fund	<u>\$ -</u>	<u>\$ 6,937,895</u>	<u>\$ -</u>	<u>\$ 6,937,895</u>

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

5 Fair Value Measurements, Continued

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2013, by valuation hierarchy (as described previously):

	Quoted Market Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Pooled Separate Accounts:				
Bond/Fixed	\$ -	\$ 789,142	\$ -	\$ 789,142
Large Cap	-	615,310	-	615,310
Mid Cap	-	504,534	-	504,534
	-	1,908,986	-	1,908,986
Mutual Funds:				
International	332,410	-	-	332,410
Bond/Fixed	1,419,587	-	-	1,419,587
Large Cap	1,973,627	-	-	1,973,627
Total Assets at Fair Value	<u>\$ 3,725,624</u>	<u>\$ 1,908,986</u>	<u>\$ -</u>	<u>\$ 5,634,610</u>

6 Accumulated Plan Benefits

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

The accumulated Plan benefits information as of the beginning of the Plan year is as follows:

	January 1 2014
Actuarial Present Value of Accumulated Plan Benefits:	
Vested benefits (active employees)	\$ 2,617,338
Vested benefits (inactive employees)	1,699,725
Retirees	<u>1,825,971</u>
Total Present Value of Accumulated Plan Benefits	<u>\$ 6,143,034</u>

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

6 Accumulated Plan Benefits, Continued

The change in accumulated Plan benefits is as follows:

Actuarial Present Value of Accumulated Plan Benefits at January 1, 2013	\$ 6,725,836
Increase (Decrease) During the Plan Year Attributable to:	
Increase due to the decrease in discount period	241,458
Change in actuarial assumptions	(673,971)
Benefits paid	<u>(150,289)</u>
Net increase (decrease)	<u>(582,802)</u>
Actuarial Present Value of Accumulated Plan Benefits at January 1, 2014	<u><u>\$ 6,143,034</u></u>

Significant assumptions underlying the actuarial computations are as follows:

	<u>2014</u>
Actuarial cost method	Accrued benefit cost method
Assumed rate of return on investments	1.25% / 4.06% / 5.08%
Retirement age	Age 65
Mortality basis	2014 Small Plan - Sex Distinct
Discount rate	1.19% / 4.53% / 5.66%

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

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

7 Investments

The Plan's funds are invested in mutual funds, a money market fund and various pooled separate account investments disclosed in the accompanying financial statements and supplemental schedules, through the Principal Life Insurance Company. Investments which constitute more than 5% of the Plan's net assets are:

	<u>2014</u>	<u>2013</u>
BlackRock Equity Dividend Fund	N/A	\$ 699,497
Invesco Growth & Income Fund	N/A	\$ 757,586
Vanguard 500 Index	N/A	\$ 516,544
Alliance Bernstein High Income Fund A	N/A	\$ 576,781
Franklin Templeton Foreign A Fund	N/A	\$ 332,410
Franklin Templeton Global Bond A Fund	N/A	\$ 626,918
Principal High Yield I Separate Account	N/A	\$ 768,969
Principal Mid Cap Growth III Separate Account	N/A	\$ 504,534
Principal Large Cap Growth I Separate Account	N/A	\$ 615,310
Money Market Separate Account - Z	\$ 6,937,895	N/A

Net appreciation in the fair value of investments for the years ended December 31, is as follows:

	<u>2014</u>	<u>2013</u>
Money Market Fund	\$ (285)	\$ -
Mutual Funds	186,345	324,509
Pooled Separate Accounts	96,888	307,430
Appreciation	<u>\$ 282,948</u>	<u>\$ 631,939</u>

8 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified as complete and accurate by the Custodian:

	<u>2014</u>	<u>2013</u>
Investments, at Fair Value	\$ 6,937,895	\$ 5,634,610
Interest and dividend income	\$ 56,530	\$ 129,994
Net appreciation in fair value of investments	\$ 282,948	\$ 631,939

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

9 Party-in-Interest Transactions

Certain Plan investments are shares of pooled separate accounts and a money market fund managed by the Principal Life Insurance Company, the Custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services.

10 Subsequent Event

On September 24, 2014, the Board of Directors of the Company formally approved the termination of the Plan with an effective date December 1, 2014.

Subsequent to year-end, the Company distributed substantially all assets of the plan in accordance with the termination of the Plan. Management intends to distribute all assets as administratively feasible by the end of 2015.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Restated Defined Benefit Retirement Income Plan
for Salary Employees of Seaman Corporation

EIN 34-0736380
Plan Number 001

December 31, 2014

	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)				
*	Money Market Separate Account - Z	Money Markey Fund	<u>\$ 6,938,178</u>	<u>\$ 6,937,895</u>
*	Party-in-interest to the Plan.			

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Restated Defined Benefit Retirement Income Plan
for Salary Employees of Seaman Corporation

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*	Money Market Separate Account - Z	Money Markey Fund	<u>\$ 6,938,178</u>	<u>\$ 6,937,895</u>
*	Party-in-interest to the Plan.			

RESTATED DEFINED BENEFIT RETIRMENT INCOME PLAN
FOR SALARIED EMPLOYEES OF SEAMAN CORPORATION

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

December 31, 2014

INDEX

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INDEPENDENT AUDITOR'S REPORT

Trustees

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation
Wooster, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation, which comprise the statements of net assets available for benefits as of December 31, 2014 (in liquidation) and 2013 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2014 (in liquidation) and 2013 (ongoing), and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by Principal Trust Company, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Custodian as of December 31, 2014 and 2013, and for the years ended December 31, 2014 and 2013, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As further discussed in Note 1 to the financial statements, during 2014 the Plan was formally amended to initiate the termination of the plan. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing plan basis used in presenting the financial statements of the Plan as of and for the year ended December 31, 2013, to the liquidation basis used in presenting the financial statements of the Plan as of and for the year ended December 31, 2014. Our opinion is not modified with respect to this matter.

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

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

A handwritten signature in blue ink that reads "Meaden & Moore Ltd." with a stylized flourish at the end.

MEADEN & MOORE, LTD.

Akron, Ohio

September 17, 2015

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Restated Defined Benefit Retirement Income Plan for Salary Employees of Seaman Corporation

	December 31	
	2014	2013
	(In Liquidation)	(Ongoing)
ASSETS		
Investments:		
Money Market Separate Account - Z	\$ 6,937,895	\$ -
BlackRock Equity Dividend Fund	-	699,497
Invesco Growth & Income Fund	-	757,586
Vanguard 500 Index	-	516,544
Alliance Bernstein High Income Fund A	-	576,781
PIMCO Total Return A Fund	-	215,888
Franklin Templeton Foreign A Fund	-	332,410
Franklin Templeton Global Bond A Fund	-	626,918
Principal Bond and Mortgage Separate Account	-	20,173
Principal High Yield I Separate Account	-	768,969
Principal Mid Cap Growth III Separate Account	-	504,534
Principal Large Cap Growth I Separate Account	-	615,310
Total Assets	6,937,895	5,634,610
LIABILITIES	-	-
Net Assets Available for Benefits	\$ 6,937,895	\$ 5,634,610

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Restated Defined Benefit Retirement Income Plan for Salary Employees of Seaman Corporation

	Year Ended December 31	
	2014	2013
	<u>(In Liquidation)</u>	<u>(Ongoing)</u>
Additions to Net Assets Attributed to:		
Employer contributions	\$ 1,160,000	\$ -
Interest and dividend income	56,530	129,994
Net appreciation in fair value of investments	<u>282,948</u>	<u>631,939</u>
Total Investment Income	339,478	761,933
Deductions from Net Assets Attributed to:		
Benefits paid to participants	164,782	150,750
Administrative expenses	<u>31,411</u>	<u>19,813</u>
Total Deductions	<u>196,193</u>	<u>170,563</u>
Net Increase	1,303,285	591,370
Net Assets Available for Benefits:		
Beginning of Year	<u>5,634,610</u>	<u>5,043,240</u>
End of Year	<u>\$ 6,937,895</u>	<u>\$ 5,634,610</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

1 Description of Plan

The following description of the Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began January 1, 1974, is a defined benefit plan covering substantially all salaried employees of Seaman Corporation who have completed one year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective December 31, 2004, the Plan was frozen under its current levels.

During 2014, the Company elected to terminate the Plan and distribute Plan assets as soon as administratively practicable after notifying the PBGC of the Plan's termination.

Eligibility:

All employees of the Company who had completed one year of service prior to December 31, 2004 are eligible to participate in the Plan.

Contributions:

The Company has agreed to voluntarily contribute such additional amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company's present intention is to make annual contributions in amounts sufficient to fund the Plan's current year service cost and initial past service cost, plus interest over a period of 30 years, as determined by the Plan's independent actuary. No employee contributions are permitted. The Company's contributions for 2014 and 2013 comply with the minimum funding requirements.

Vesting:

Vesting in the participant's account balance is based on years of service. Since the plan is in process of termination, participants are 100% vested.

Payment of Benefits:

The Plan offers the following options to receive benefits:

- * A monthly income for life. No benefits are payable after death ("life annuity").
- * A monthly income for life. If death occurs before the end of a period, payments continue to the beneficiary to the end of the period ("certain and life annuity"; participant can select 5, 10 or 15 years).

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

1 Description of Plan, Continued

Payment of Benefits, Continued:

- * A monthly income to participant for life. The participant chooses a percentage of the monthly income to continue for the lifetime of a survivor named ("survivorship annuity"; participant can select 50%, 66-2/3% or 100%).

Administrative Fees:

Substantially all administrative fees are paid by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

For 2013, the Plan's transactions are reported on the ongoing basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). For 2014, the Plan's transactions are reported on the liquidation basis of accounting.

Valuation of Investments:

Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. Mutual funds and pooled separate accounts are stated at fair value. The fair value of participation units owned by the Plan in the pooled separate accounts was based on quoted redemption values on the last business day of the Plan year.

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.

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 the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated Plan benefits (Note 6) are those estimated future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation for the highest five consecutive years of the last ten years preceding the valuation date.

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

2 Summary of Significant Accounting Policies, Continued

Actuarial Present Value of Accumulated Plan Benefits, Continued:

Benefits payable under retirement, disability and termination of employment are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Plan Termination:

In the event the Plan is terminated, the accrual of benefits and any further vesting under the Plan will be frozen. ERISA requires that the Plan continue for the purposes of paying out benefits accrued prior to termination and receiving any additional contributions which the employer may be obligated to contribute to sufficiently fund the Plan.

The Pension Benefit Guaranty Corporation ("PBGC") guarantees the payment of those benefits which are vested, if and when the Plan becomes insolvent, or terminates by reason of a mass withdrawal, subject to certain limitations.

The Plan is currently in the process of liquidating plan assets and intends to fully fund benefits on termination.

Risks and Uncertainties:

The Plan investments include investments in mutual funds, a money market fund and pooled separate accounts with varying degrees of risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Plan contributions and the actuarial present value of accumulated Plan benefits are based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

3 Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events were evaluated through September 17, 2015, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

4 Tax Status

On January 17, 2002, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended; however, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2014, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

5 Fair Value Measurements

As defined in current accounting literature, 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. In determining fair value, the Plan utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated or generally unobservable firm inputs. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the examination of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- * Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- * Level 2: Inputs to the valuation methodology include:
 - * Quoted prices for similar assets or liabilities in active markets;
 - * Quoted prices for identical assets or similar assets or liabilities in inactive markets;
 - * Inputs other than quoted prices that are observable for the asset or liability;
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- * Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

5 Fair Value Measurements, Continued

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Mutual Funds:

The fair values of the mutual funds are based on quoted market prices. They are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are classified in Level 1 of the valuation hierarchy.

Money Market:

The fair value of the money market fund is based on underlying assets that allows the fund to maintain a stable price of \$1.00 and is classified as Level 2.

Pooled Separate Accounts:

The fair value of the pooled separate accounts is based on the net fair value of the underlying assets. The underlying investments are valued at fair value based on commercial quotation services. The fair value is allocated among the contract holders based on a unit value. Pooled separate accounts are classified in Level 2 of the valuation hierarchy.

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2014, by valuation hierarchy (as described previously):

	Quoted Market Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Money Market Fund	<u>\$ -</u>	<u>\$ 6,937,895</u>	<u>\$ -</u>	<u>\$ 6,937,895</u>

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

5 Fair Value Measurements, Continued

The following table presents the financial instruments carried at fair value, on a recurring basis, as of December 31, 2013, by valuation hierarchy (as described previously):

	Quoted Market Prices in Active Markets (Level 1)	Models with Significant Observable Market Parameters (Level 2)	Models with Significant Unobservable Market Parameters (Level 3)	Total Carrying Value in the Statement of Net Assets Available for Benefits
Pooled Separate Accounts:				
Bond/Fixed	\$ -	\$ 789,142	\$ -	\$ 789,142
Large Cap	-	615,310	-	615,310
Mid Cap	-	504,534	-	504,534
	-	1,908,986	-	1,908,986
Mutual Funds:				
International	332,410	-	-	332,410
Bond/Fixed	1,419,587	-	-	1,419,587
Large Cap	1,973,627	-	-	1,973,627
Total Assets at Fair Value	<u>\$ 3,725,624</u>	<u>\$ 1,908,986</u>	<u>\$ -</u>	<u>\$ 5,634,610</u>

6 Accumulated Plan Benefits

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

The accumulated Plan benefits information as of the beginning of the Plan year is as follows:

	January 1 2014
Actuarial Present Value of Accumulated Plan Benefits:	
Vested benefits (active employees)	\$ 2,617,338
Vested benefits (inactive employees)	1,699,725
Retirees	<u>1,825,971</u>
Total Present Value of Accumulated Plan Benefits	<u>\$ 6,143,034</u>

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

6 Accumulated Plan Benefits, Continued

The change in accumulated Plan benefits is as follows:

Actuarial Present Value of Accumulated Plan Benefits at January 1, 2013	\$ 6,725,836
Increase (Decrease) During the Plan Year Attributable to:	
Increase due to the decrease in discount period	241,458
Change in actuarial assumptions	(673,971)
Benefits paid	<u>(150,289)</u>
Net increase (decrease)	<u>(582,802)</u>
Actuarial Present Value of Accumulated Plan Benefits at January 1, 2014	<u><u>\$ 6,143,034</u></u>

Significant assumptions underlying the actuarial computations are as follows:

	<u>2014</u>
Actuarial cost method	Accrued benefit cost method
Assumed rate of return on investments	1.25% / 4.06% / 5.08%
Retirement age	Age 65
Mortality basis	2014 Small Plan - Sex Distinct
Discount rate	1.19% / 4.53% / 5.66%

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

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

7 Investments

The Plan's funds are invested in mutual funds, a money market fund and various pooled separate account investments disclosed in the accompanying financial statements and supplemental schedules, through the Principal Life Insurance Company. Investments which constitute more than 5% of the Plan's net assets are:

	<u>2014</u>	<u>2013</u>
BlackRock Equity Dividend Fund	N/A	\$ 699,497
Invesco Growth & Income Fund	N/A	\$ 757,586
Vanguard 500 Index	N/A	\$ 516,544
Alliance Bernstein High Income Fund A	N/A	\$ 576,781
Franklin Templeton Foreign A Fund	N/A	\$ 332,410
Franklin Templeton Global Bond A Fund	N/A	\$ 626,918
Principal High Yield I Separate Account	N/A	\$ 768,969
Principal Mid Cap Growth III Separate Account	N/A	\$ 504,534
Principal Large Cap Growth I Separate Account	N/A	\$ 615,310
Money Market Separate Account - Z	\$ 6,937,895	N/A

Net appreciation in the fair value of investments for the years ended December 31, is as follows:

	<u>2014</u>	<u>2013</u>
Money Market Fund	\$ (285)	\$ -
Mutual Funds	186,345	324,509
Pooled Separate Accounts	<u>96,888</u>	<u>307,430</u>
Appreciation	<u>\$ 282,948</u>	<u>\$ 631,939</u>

8 Information Prepared and Certified by Custodian

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified as complete and accurate by the Custodian:

	<u>2014</u>	<u>2013</u>
Investments, at Fair Value	\$ 6,937,895	\$ 5,634,610
Interest and dividend income	\$ 56,530	\$ 129,994
Net appreciation in fair value of investments	\$ 282,948	\$ 631,939

NOTES TO FINANCIAL STATEMENTS

Restated Defined Benefit Retirement Income Plan for Salaried Employees of Seaman Corporation

9 Party-in-Interest Transactions

Certain Plan investments are shares of pooled separate accounts and a money market fund managed by the Principal Life Insurance Company, the Custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services.

10 Subsequent Event

On September 24, 2014, the Board of Directors of the Company formally approved the termination of the Plan with an effective date December 1, 2014.

Subsequent to year-end, the Company distributed substantially all assets of the plan in accordance with the termination of the Plan. Management intends to distribute all assets as administratively feasible by the end of 2015.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Restated Defined Benefit Retirement Income Plan
for Salary Employees of Seaman Corporation

EIN 34-0736380
Plan Number 001

December 31, 2014

	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
(a)				
*	Money Market Separate Account - Z	Money Markey Fund	<u>\$ 6,938,178</u>	<u>\$ 6,937,895</u>
*	Party-in-interest to the Plan.			

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

► Round off amounts to nearest dollar.

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

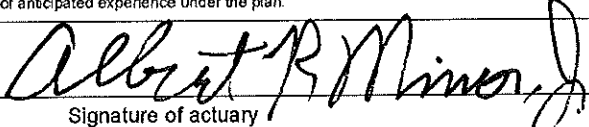
A Name of plan <u>SEAMAN SALARIED DEFINED BENEFIT PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SEAMAN CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0736380</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	5,634,610	
b Actuarial value	2b	5,634,610	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	23	1,561,763	1,561,763
b For terminated vested participants.....	50	1,371,095	1,371,095
c For active participants.....	56	2,098,721	2,098,721
d Total.....	129	5,031,579	5,031,579
4 If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.46%	
6 Target normal cost	6	0	

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

SIGN HERE	 Signature of actuary	<u>08/12/2015</u> Date
	<u>Albert R. Minor, Jr., ASA, EA</u> Type or print name of actuary	<u>14-02734</u> Most recent enrollment number
	<u>Al Minor & Associates, Inc.</u> Firm name	<u>(614) 899-0636</u> Telephone number (including area code)
	<u>283 South State Street</u> <u>Westerville</u> OH <u>43081</u> Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.99 %2nd segment:
6.32 %3rd segment:
6.99 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions)☒ Prescribed - combined☐ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

0

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment.....

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)**34**

0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

0

0

36 Additional cash requirement (line 34 minus line 35)**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

1,092,418

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

1,092,418

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

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

Plan Name _____
Plan Sponsor's Name _____

EIN: _____
PN: _____

[illegible]

Attachment to 2014 Form 5500
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name SEAMAN SALARIED DEFINED BENEFIT PLAN

EIN: 34-0736380

Plan Sponsor's Name SEAMAN CORPORATION

PN: 002

The weighted average retirement age is equal to the normal retirement age of 65.

List the rate of retirement at each age and describe the methodology used to compute the weighted average retirement age, including a description of the weight applied at each potential retirement age.

Not applicable.

Attachment to 2014 Form 5500
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name SEAMAN SALARIED DEFINED BENEFIT PLAN

EIN: 34-0736380

Plan Sponsor's Name SEAMAN CORPORATION

PN: 002

Describe all non-prescribed actuarial assumptions used to determine the funding target and target normal cost. Also, describe the method for determining the actuarial value of assets and any other aspects of the funding method for determining the Schedule SB entries that are not prescribed by law.

Assumptions for Funding Target and Target Normal Cost:

Salary Scale - N/A

Social Security Projection - N/A

Withdrawal - None

Asset Method - Fair Market Value

Probability of Lump Sum Payout - 0%

Effective Rate of Interest - 6.46%

Segment Rates (Maximum Deduction) - 1.25% / 4.06% / 5.08%

Segment Rates (Minimum Funding) - 4.99% / 6.32% / 6.99%

Lookback Period - 0 months prior to the valuation date

Pre-retirement Mortality - Optional Small Plan Weighted Tables, projected to 2014,
sex distinct

Post-retirement Mortality - Optional Small Plan Weighted Tables, projected to 2014,
sex distinct

??????

Assumptions for FAS 35 Present Value of Accrued Benefit:

Segment Rates - 1.19% / 4.53% / 5.66%

Asset Method - Fair Market Value

Pre-retirement Mortality - 2014 Applicable Mortality Table

Post-retirement Mortality - 2014 Applicable Mortality Table

Lookback Period - 2 months prior to the valuation date

Attachment to 2014 Form 5500
Schedule SB, Part V - Summary of Plan Provisions

Plan Name SEAMAN SALARIED DEFINED BENEFIT PLAN

EIN: 34-0736380

Plan Sponsor's Name SEAMAN CORPORATION

PN: 002

Summary:

Effective Date of Plan - January 1, 1974; restated most recently January 1, 2011

Eligibility - All hourly employees are eligible to participate in the plan on the first day of the month following the completion of one year of Eligibility Service with at least 1,000 hours.

Normal Retirement Date - A Participant's Normal Retirement Date is on the first of the month following the later of the Participant's 65th birthday or the 2nd anniversary of joining the plan.

Normal Retirement Benefit - A Participant's Normal Retirement Benefit is equal to the sum of (a) and (b) reduced by (c) below:

(a) .75% of Average Monthly Compensation multiplied by the Participant's total Periods of Service from date of hire to Normal Retirement Date.

(b) .5% of Average Monthly Compensation in excess of \$1,000 multiplied by the Participant's total Periods of Service from date of hire to Normal Retirement Date. Maximum 35 years.

(c) Accrued benefit, if any, under the Associated Plan.

The Normal Retirement Benefit shall not exceed \$1200.

Accrued Benefit - A Participant's accrued benefit will be calculated as follows:

If the Participant's Normal Retirement Benefit equals \$1200, the Participant's Accrued Benefit is calculated by multiplying \$500 by a fraction, not greater than one, the numerator of which is the Participant's Periods of Service from date of hire to the calculation date and the denominator is the aggregate Periods of Service the Participant would have accumulated if the Participant continued employment until Normal Retirement Age.

If the Participant's Normal Retirement Benefit is less than \$1200, the accrued benefit is based on the normal retirement benefit formula above based on the Participant's Periods of Service from date of hire to the calculation date.

Accrued Benefits were frozen December 31, 2004.

Normal Form of Benefit - A monthly pension payable for the life of the participant.

Vesting Schedule - 7 year graded schedule

Early Retirement Benefit - A participant who has attained age 62 and has completed 10 years of vesting service is entitled to an immediate benefit equal to his accrued benefit, multiplied by the factor shown in the plan document based on the number of years Early Retirement precedes Normal Retirement.

Late Retirement Benefit - If a participant works beyond his normal retirement date, he will be entitled to a monthly pension equal to the greater of his accrued benefit commencing

Plan Name	<u>SEAMAN SALARIED DEFINED BENEFIT PLAN</u>	EIN:	<u>34-0736380</u>
Plan Sponsor's Name	<u>SEAMAN CORPORATION</u>	PN:	<u>002</u>

Attained Age	YEARS OF CREDITED SERVICE											
	25 to 29			30 to 34			35 to 39			40 & up		
	Average			Average			Average			Average		
	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.	No.	Comp.	Cash Bal.
Under 25												
25 to 29												
30 to 34												
35 to 39												
40 to 44												
45 to 49												
50 to 54												
55 to 59	2	0		1								
60 to 64	2	0		2								
65 to 69	1	0								1	0	
70 & up												