

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> 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>XALOY, INCORPORATED 401(K) RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>01/01/1982</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>NORDSON XALOY, INCORPORATED</u>		
		2b Employer Identification Number (EIN)	<u>95-2149269</u>
		2c Plan Sponsor's telephone number	<u>800-897-2830</u>
		2d Business code (see instructions)	<u>333200</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.	10/09/2015	JOHANNA FRIEDRICH
	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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 XALOY, INCORPORATED	4b EIN 95-2149269 4c PN 001
5 Total number of participants at the beginning of the plan year	5 487
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 408
a(2) Total number of active participants at the end of the plan year	6a(2) 422
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 74
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 496
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 496
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 400
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 17
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3H 2S	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan XALOY, INCORPORATED 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NORDSON XALOY, INCORPORATED	D Employer Identification Number (EIN) 95-2149269	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

NEWPORT RETIREMENT SERVICES, INC.

62-1868111

(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?
12 15 37 60 64 50	NONE	60918	Yes ☒ No ☐	Yes ☐ No ☒	11431	Yes ☐ No ☒

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

MORGAN STANLEY SMITH BARNEY

26-4310844

(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?
27 72	NONE	32373	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILMINGTON TRUST

51-0099033

(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?
12 19 65 21 25	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	12844	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
NEWPORT RETIREMENT SERVICES, INC.	15 60	11431
(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.	
WILMINGTON TRUST 51-0099033	REVENUE SHARING USED TO OFFSET PLAN EXPENSES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILMINGTON TRUST COMPANY	12 19 65 21 25	12844
(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.	
NEWPORT RETIREMENT SERVICES, INC. 62-1868111	TRUSTEE/CUSTODIAN FEES FOR THE PLAN YEAR	
(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.	

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>XALOY, INCORPORATED 401(K) RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NORDSON XALOY, INCORPORATED</u>		D Employer Identification Number (EIN) <u>95-2149269</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)	657075	587963
(9) Value of interest in common/collective trusts	1c(9)	5231611	3634657
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	16839190	16612916
(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	22727876	20835536

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	22727876	20835536
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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)	10606	
(B) Participants	2a(1)(B)	61283	
(C) Others (including rollovers)	2a(1)(C)	17890	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		89779
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)	27739	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		27739
(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)	782918	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		782918
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		81712
(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)		472041
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1454189

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3253238	
(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)		3253238
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)		
(2) Contract administrator fees.....	2i(2)	60918	
(3) Investment advisory and management fees.....	2i(3)	32373	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		93291
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3346529

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1892340
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: BROWN EDWARDS & COMPANY LLP

(2) EIN: 54-0504608

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		26942
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.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan XALOY, INCORPORATED 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NORDSON XALOY, INCORPORATED		D Employer Identification Number (EIN) 95-2149269
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 27-1228437		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
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		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2014 v. 140124		

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: 0.0% 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): _____



**XALOY, INCORPORATED
401(k) CONTRIBUTION
RETIREMENT PLAN**

FINANCIAL REPORT

DECEMBER 31, 2014



XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

FINANCIAL REPORT

December 31, 2014

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INDEPENDENT AUDITOR'S REPORT

To the Retirement Plans Investment Committee
Xaloy, Incorporated
401(k) Contribution Retirement Plan
Pulaski, Virginia

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

Plan 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by Wilmington Trust Company, the Custodian of the Plan for 2013, and Matrix Trust Company, the Custodian of the Plan for 2014, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Custodians hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained a certification from the Custodians as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the Custodians is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2014 and the Schedule of Delinquent Participant Contributions for the year ended December 31, 2014, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodians, 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.

Brown, Edwards & Company, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia
October 7, 2015

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments at fair value (Notes 3, 4, 5, and 9)		
Collective trust fund	\$ 3,713,419	\$ 5,300,241
Mutual funds	<u>16,620,622</u>	<u>16,844,280</u>
	20,334,041	22,144,521
Receivables		
Notes from participants	<u>587,963</u>	<u>657,075</u>
NET ASSETS AVAILABLE FOR BENEFITS		
AT FAIR VALUE	20,922,004	22,801,596
Adjustment from fair value to contract value for fully benefit-responsive common collective funds (Note 5)	<u>(73,050)</u>	<u>(68,630)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 20,848,954</u></u>	<u><u>\$ 22,732,966</u></u>

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2014

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income (Notes 3, 4, 5, and 9)	
Net appreciation in fair value of investments	\$ 471,973
Interest and dividends	900,766
	<u>1,372,739</u>
Contributions	
Participants	61,283
Employers	10,606
Rollovers	17,890
	<u>89,779</u>
Total additions	<u>1,462,518</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	3,253,239
Administrative expenses	93,291
	<u>3,346,530</u>
Total deductions	<u>3,346,530</u>
Net decrease	(1,884,012)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>22,732,966</u>
End of year	<u>\$ 20,848,954</u>

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

Note 1. Plan Description

The following description of the Xaloy, Incorporated 401(k) Contribution Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General:

The Plan is a defined contribution plan covering all eligible employees of Xaloy, Incorporated (the “Company”) and its various divisions who are age 18 or older. Eligibility requirements vary among divisions. Certain Company divisions are covered by collective bargaining agreements and eligible employees covered under these agreements participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On April 1, 2012, the Plan was restated from a prototype sponsored by Principal Life Insurance Company to a prototype sponsored by The Newport Group. The restatement was effective January 1, 2012. Significant changes to Plan provisions included auto-enrollment of all eligible employees and forced payout of balances below a certain amount to terminated employees.

Effective January 1, 2014, non-union employees are no longer contributing to the Plan. The non-union employees are eligible to participate in the retirement plan of the acquiring entity to which the Company was sold in June 2012. Eligible union employees continue to make contributions to the Plan.

Contributions:

Each year, participants may contribute amounts up to a maximum of 100% of their compensation, as defined in the Plan according to each division, not to exceed the dollar limit set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make a discretionary matching contribution to non-union employees. The Company matched 50% of employee deferrals up to 6% of compensation for 2014. The Company match for union employees depends on the collective bargaining unit agreement for each division. The Company may also make additional discretionary contributions to the Plan. The Company did not make a discretionary contribution in 2014. Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

Participant accounts:

Each participant’s account is credited with the participant’s deferral and rollover contributions, the Company’s matching and discretionary contributions, and an allocation of earnings and expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

Note 1. Plan Description (Continued)

Vesting:

Participants are immediately vested in their contributions plus earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus earnings thereon is based on years of continuous service. Feed Screws and Tanner divisions are immediately 100% vested in their total account. Other divisions vest on a graded schedule and are 100% vested after three years of credited service.

Notes from participants:

Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance, as defined by the Plan. Note terms range from one to five years unless the note is for purchase of a primary residence, in which case the term may exceed five years. Notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Committee, or, if such rates are not readily determinable, Prime plus 2%. The interest rate ranged from 3.25% - 5.25% as of December 31, 2014. Principal and interest are repaid through payroll deductions.

Payments of benefits:

On termination of service due to death, disability, retirement, or other reasons, a participant may elect to receive a lump-sum distribution or annuity payments equal to the value of the participant's vested interest in his or her account.

Administrative costs:

Administrative expenses incurred by the Plan may be paid by either the Company or the Plan on a discretionary basis. Substantially all such expenses were paid by the Plan in 2014.

Note 2. Significant Accounting Policies

Basis of accounting:

The financial statements of the Plan are prepared using the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. As required by authoritative guidance, the statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

Note 2. Significant Accounting Policies (Continued)

Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

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

Notes from participants:

Notes from participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Benefit payments:

Benefit payments are recorded when paid.

Forfeitures:

Forfeited non-vested accounts can be used to reduce administrative expenses or employer contributions. During 2014, \$4,428 was used to reduce administrative expenses.

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

Note 3. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of observable inputs other than quoted prices for identical assets; and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Fair Value Measurements at Reporting Date Using:			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	
<u>December 31, 2014</u>	<u>Fair Value</u>		
Collective trust fund			
Stable value fund	\$ 3,713,419	\$ -	\$ 3,713,419
Mutual funds			
Small/Mid U.S. equity	5,057,874	5,057,874	-
Large U.S. equity	4,492,637	4,492,637	-
Balanced/asset allocation	3,059,717	3,059,717	-
Fixed income	1,998,638	1,998,638	-
International equity	1,480,094	1,480,094	-
Other	531,662	531,662	-
Total	<u>\$ 20,334,041</u>	<u>\$ 16,620,622</u>	<u>\$ 3,713,419</u>

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

Note 3. Fair Value Measurements (Continued)

	Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
<u>December 31, 2013</u>			
Collective trust fund			
Stable value fund	\$ 5,300,241	\$ -	\$ 5,300,241
Mutual funds			
Small/Mid U.S. equity	5,012,224	5,012,224	-
Large U.S. equity	4,602,644	4,602,644	-
Balanced/asset allocation	3,121,542	3,121,542	-
Fixed income	1,997,572	1,997,572	-
International equity	1,671,705	1,671,705	-
Other	438,593	438,593	-
Total	<u>\$ 22,144,521</u>	<u>\$ 16,844,280</u>	<u>\$ 5,300,241</u>

Level 1 Fair Value Measurements

The fair values of mutual funds are based on quoted net asset values of the shares held by the Plan at year end.

Level 2 Fair Value Measurements

The fair value of the collective trust fund is based on quoted prices for similar assets in active and non-active markets, and on inputs that are observable either directly or indirectly (i.e. interest rate and yield curves observable at commonly quoted intervals, default rates, and other such variables for guaranteed investment contracts). Level 2 inputs may also include insignificant adjustments to market observable inputs.

The collective trust fund invests in market securities that have observable Level 1 and investment contracts with Level 2 pricing inputs. While underlying asset values are quoted prices, the net asset value (NAV) of a unit in these funds is not publicly quoted. Units can be issued and redeemed on any business day at the NAV. All earnings and losses are reflected in the computation of the NAV and are realized by the participant upon withdrawal. No distributions of income and gain or loss are made to participants.

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

Note 4. Investments

The following investments at December 31, 2014 and 2013 represent 5% or more of the Plan's net assets:

	2014
Putnam Stable Value Fund	\$ 3,713,419
Vanguard Small Cap Index	\$ 2,191,343
Vanguard LifeStrategy Moderate Growth Fund	\$ 2,118,281
Vanguard 500 Index Fund Inv.	\$ 1,886,910
Dreyfus Research Growth Fund I	\$ 1,843,525
Vanguard LifeStrategy Growth Fund	\$ 1,693,938
	2013
Putnam Stable Value Fund	\$ 5,300,241
Vanguard LifeStrategy Moderate Growth Fund	\$ 2,179,255
Dreyfus Research Growth Fund I	\$ 2,037,569
Fidelity Advisors Small Cap Fund I	\$ 1,997,990
Vanguard 500 Index Fund Inv.	\$ 1,884,908
Vanguard LifeStrategy Growth Fund	\$ 1,552,349

Note 5. Investment Contracts

The Plan has investments in the Putnam Stable Value Fund. Included in this fund are certain guaranteed investment contracts and wrapper contracts. These contracts are considered to be benefit-responsive and are required to be stated at fair value with a corresponding adjustment on the statements of net assets available for benefits to contract value. The average yield for the fund was approximately 1.93% and 1.94% for 2014 and 2013, respectively. The yield earned by the fund with an adjustment to reflect the actual interest rate credited to participants at December 31, 2014 and 2013 was 2.03% and 1.86%, respectively.

Note 6. Related-Party Transactions

Certain administrative functions are performed by officers or employees of the Company. These employees are also Plan participants. No such officer or employee receives compensation from the Plan.

Note 7. Plan Termination

Although they have not expressed any intent to do so, the Company has the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will be 100% vested in their accounts.

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

Note 8. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 24, 2010, that the Plan is designed in accordance with applicable sections of the *Internal Revenue Code (IRC)*. The Plan has been restated since receiving the letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the *IRC*.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The federal annual returns of the Plan are subject to examination by the Internal Revenue Service, generally for three years after they are filed.

Note 9. Custodian's Certification

Certain information was certified as complete and accurate by the Plan's Custodians. That information is as follows:

- Investment assets
- Investment transactions
- Investment income
- Schedule of Assets (Held at End of Year)
- Notes from Participants (Participant Loans)

Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2014</u>	<u>2013</u>
Net assets available for benefits per the financial statements	\$ 20,848,954	\$ 22,732,966
Accrued dividends	<u>(13,418)</u>	<u>(5,090)</u>
Net assets available for benefits per the Form 5500	<u>\$ 20,835,536</u>	<u>\$ 22,727,876</u>

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

Note 10. Reconciliation of Financial Statements to Form 5500 (Continued)

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Schedule H of Form 5500.

	<u>2014</u>
Net decrease in net assets available for benefits per financial statements	\$ (1,884,012)
Accrued dividends	(13,418)
Reverse prior year accrued dividends	<u>5,090</u>
Net decrease per Schedule H of Form 5500	<u><u>\$ (1,892,340)</u></u>

Note 11. Subsequent Events

Subsequent to year end, the Plan was merged into the Nordson Employees' Savings Trust Plan.

Subsequent events have been evaluated through October 7, 2015, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN
(EIN: 95-2149269) (Plan: 001)

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

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	(d) Cost	(e) Current Value or Contract Value
	Putnam	Stable Value Fund	\$ **	\$ 3,713,419
	Blackrock	Inflation Protected Bond Fund Ins.	\$ **	\$ 192,475
	Delaware	Small Cap Value Fund I	\$ **	\$ 112,727
	Deutsche	GNMA Fund Instl.	\$ **	\$ 130,434
	Deutsche	Real Estate Securities Fund Instl.	\$ **	\$ 531,662
	Dreyfus	Research Growth Fund I	\$ **	\$ 1,843,525
	JP Morgan	Mid Cap Value Fund I	\$ **	\$ 762,202
	Lord Abbett	Value Opportunities Fund I	\$ **	\$ 377,532
	MFS	International New Discovery Fund I	\$ **	\$ 431,255
	Nicholas	Limited Edition Fund I	\$ **	\$ 86,725
	Nuveen	Dividend Value Fund I	\$ **	\$ 860,226
	Oppenheimer	Developing Markets Fund Y	\$ **	\$ 180,778
	Prudential	Total Return Bond Fund Z	\$ **	\$ 815,503
	Thornburg	International Value Fund R5	\$ **	\$ 868,061
	Vanguard	500 Index Fund Inv.	\$ **	\$ 1,886,910
	Vanguard	LifeStrategy Conservative Growth Fund	\$ **	\$ 745,682
	Vanguard	LifeStrategy Growth Fund	\$ **	\$ 1,693,938
	Vanguard	LifeStrategy Income Fund	\$ **	\$ 195,754

(Continued)

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN
(EIN: 95-2149269) (Plan: 001)

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

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Par, or Maturity Value	(d) Cost	(e) Current Value or Contract Value
	Vanguard	LifeStrategy Moderate Growth Fund	\$ **	\$ 2,118,281
	Vanguard	Small-Cap Index Fund	\$ **	\$ 2,191,343
	Voya	Mid-Cap Opp Fund Class I	\$ **	\$ 595,609
*	Participant loans	Various loans at rates ranging from 3.25% to 5.25%	\$ -	\$ 587,963

* Party-in-interest

** Cost omitted for participant directed investments

XALOY, INCORPORATED
401(k) CONTRIBUTION RETIREMENT PLAN
(EIN: 95-2149269) (Plan: 001)

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
Year Ended December 31, 2014

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if late participant loan repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 397	\$ 397	\$ -	\$ -	\$ -
11,975	11,975	-	-	-
14,570	14,570	-	-	-
\$ 26,942	\$ 26,942	\$ -	\$ -	\$ -

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Xaloy, Incorporated 401(k) Retirement Plan

Employer Identification Number:► 95-2149269

For plan year (beginning/ending):► 01/01/2014 - 12/31/2014

Plan number:► 001

(a)	(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
	PUTNAM STABLE VALUE 25BPS OPTI	Common Collective Trust		3,634,657
	DWS GNMA INSTL	Mutual Fund		130,434
	BLACKROCK INFLATION PROT BOND	Mutual Fund		192,475
	VANGUARD LS INCOME	Mutual Fund		195,754
	VANGUARD LS CONSERVATIVE GRTH	Mutual Fund		745,682
	VANGUARD LS MODERATE GROWTH	Mutual Fund		2,118,281
	VANGUARD LS GROWTH	Mutual Fund		1,693,938
	NUVEEN DIVIDEND VALUE FUND	Mutual Fund		854,782
	DREYFUS RESEARCH GROWTH I	Mutual Fund		1,843,525
	JP MORGAN MID CAP VALUE	Mutual Fund		762,202
	LORD ABBETT VALUE OPP I	Mutual Fund		377,532
	VOYA MID CAP OPPORTUNITIES	Mutual Fund		595,609
	DELAWARE SMALL CAP VALUE	Mutual Fund		112,727
	OPPENHEIMER DEVELOPING MARKETS	Mutual Fund		180,777
	THORNBURG INTERNATIONAL VALUE	Mutual Fund		868,061
	MFS INTL NEW DISCOVERY I	Mutual Fund		431,255
	DWS RREEF REAL ESTATE SEC	Mutual Fund		531,662
	NICHOLAS LIMITED EDITION I	Mutual Fund		86,725
	VANGUARD INDEX 500	Mutual Fund		1,886,911
	VANGUARD SMALL CAP INDEX	Mutual Fund		2,191,343
	LOAN FUND	Various Maturity Dates not more than 30 years. Various Rates		587,963
	PRUDENTIAL TOTAL RETURN BOND	Mutual Fund		813,241