

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 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>MANSFIELD PLUMBING PRODUCTS LLC RETIREMENT PLAN FOR HOURLY EMPLOYEES</u>		1b Three-digit plan number (PN) ▶	<u>001</u>
			1c Effective date of plan	<u>01/01/1987</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>MANSFIELD PLUMBING PRODUCTS LLC</u>		2b Employer Identification Number (EIN)	<u>31-1739929</u>
	<u>P.O. BOX 620 PERRYSVILLE, OH 44864-0620</u>		2c Plan Sponsor's telephone number	<u>419-938-5211</u>
	<u>150 E. 1ST STREET PERRYSVILLE, OH 44864-0620</u>		2d Business code (see instructions)	<u>339900</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.	10/12/2015	PHILIP TAGGART
	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	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1139
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) 230 6a(2) 214 6b 334 6c 421 6d 969 6e 69 6f 1038 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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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 MANSFIELD PLUMBING PRODUCTS LLC RETIREMENT PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MANSFIELD PLUMBING PRODUCTS LLC	D Employer Identification Number (EIN) 31-1739929
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 01 Day 01 Year 2014	
2 Assets:	
a Market value	2a 26740998
b Actuarial value	2b 24896558
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 390 (2) Vested Funding Target 11360538 (3) Total Funding Target 11360538
b For terminated vested participants	524 6940448 6940448
c For active participants	230 4017088 4161524
d Total	1144 22318074 22462510
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 6.51%
6 Target normal cost	6 247374

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		09/08/2015
Signature of actuary		Date
KEITH CRONIN		14-06295
Type or print name of actuary		Most recent enrollment number
JOHN HANCOCK RETIREMENT PLAN SERVIC		781-619-2000
Firm name		Telephone number (including area code)
690 CANTON STREET WESTWOOD, MA 02090		
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 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	0
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	0
10 Interest on line 9 using prior year's actual return of <u>16.74</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		913790
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>6.35</u> %		58026
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		971816
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	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	110.83 %
15 Adjusted funding target attainment percentage	15	110.83 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.08 %
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
04/15/2015	316390	0			
			Totals ▶	18(b)	316390
				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	291761
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
0	0	0
		(4) 4th
		0

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 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	247374	
b Excess assets, if applicable, but not greater than line 31a	31b	247374	
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	291761	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	291761	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 <u>MANSFIELD PLUMBING PRODUCTS LLC RETIREMENT PLAN FOR HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MANSFIELD PLUMBING PRODUCTS LLC</u>	D Employer Identification Number (EIN) <u>31-1739929</u>

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

(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 15 62 64	RETAINED BY EMPLOYER	334119	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY

20-8764829

(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	RETAINED BY EMPLOYER	109328	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE HORWATH LLP

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	RETAINED BY EMPLOYER	18500	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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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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 MANSFIELD PLUMBING PRODUCTS LLC RETIREMENT PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MANSFIELD PLUMBING PRODUCTS LLC	D Employer Identification Number (EIN) 31-1739929	

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: MT FOR RET. PLANS FOR MANSFIELD PLU

b Name of sponsor of entity listed in (a): MANSFIELD PLUMBING PRODUCTS LLC

c EIN-PN 31-1739929-499	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24878724
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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)
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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)
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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)
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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)
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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):

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) <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>MANSFIELD PLUMBING PRODUCTS LLC RETIREMENT PLAN FOR HOURLY EMPLOYEES</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MANSFIELD PLUMBING PRODUCTS LLC</u>		D Employer Identification Number (EIN) <u>31-1739929</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	97733	100401
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	650055	316390
(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)		
(11) Value of interest in master trust investment accounts	1c(11)	26004702	24878724
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	26752490	25295515

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	26752490	25295515
---	-----------	----------	----------

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)	316390	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	95338	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		411728
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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		2026863
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2438591

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3348520	
(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)		3348520
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)	18500	
(2) Contract administrator fees.....	2i(2)	334119	
(3) Investment advisory and management fees.....	2i(3)	109328	
(4) Other.....	2i(4)	85099	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		547046
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3895566

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1456975
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: CROWE HORWATH, LLP

(2) EIN: 35-0921680

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	
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	
e Was this plan covered by a fidelity bond?	X		5000000
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	
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	
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	
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	
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	
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	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></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 MANSFIELD PLUMBING PRODUCTS LLC RETIREMENT PLAN FOR HOURLY EMPLOYEES				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MANSFIELD PLUMBING PRODUCTS LLC				D Employer Identification Number (EIN) 31-1739929	
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): 13-3808042					
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	88
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: 52.6% Investment-Grade Debt: 29.4% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 18.0%

- 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):

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
Perrysville, Ohio

FINANCIAL STATEMENTS
December 31, 2014 and 2013

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
Perrysville, Ohio

FINANCIAL STATEMENTS
December 31, 2014 and 2013

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INDEPENDENT AUDITOR'S REPORT

The Investment Committee of Ceramicorp, Inc.
Mansfield Plumbing Products, LLC
Retirement Plan for Hourly Employees
Perrysville, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of Mansfield Plumbing Products, LLC Retirement Plan for Hourly Employees (Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2014, and changes therein for the year then ended, and its financial status as of December 31, 2013, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Crowe Horwath LLP

Crowe Horwath LLP

Columbus, Ohio
October 7, 2015

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investment in the Master Trust for Retirement Plans for Mansfield Plumbing Products, LLC, at estimated fair value (Notes 7 and 8)	\$ 24,878,724	\$ 26,004,702
Contributions receivable from employer	316,390	650,055
Cash	<u>100,401</u>	<u>97,733</u>
Total assets	<u>25,295,515</u>	<u>26,752,490</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 25,295,515</u>	<u>\$ 26,752,490</u>

See accompanying notes to financial statements

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Net investment income		
Plan interest in the Master Trust for Retirement Plans for Mansfield Plumbing Products, LLC net investment income (Notes 7 and 8)	\$ 2,195,388	\$ 3,791,117
Employer contributions	316,390	1,531,262
Benefits paid to participants	(3,350,456)	(1,143,845)
Administrative expenses	<u>(618,297)</u>	<u>(264,456)</u>
NET INCREASE/(DECREASE)	(1,456,975)	3,914,078
Net assets available for benefits - beginning of year	<u>26,752,490</u>	<u>22,838,412</u>
Net assets available for benefits - end of year	<u>\$ 25,295,515</u>	<u>\$ 26,752,490</u>

See accompanying notes to financial statements

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Mansfield Plumbing Products, LLC Retirement Plan for Hourly Employees (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General: The Plan is a defined benefit pension plan, established in April 1964, for designated hourly employees of Mansfield Plumbing Products, LLC ("Mansfield") (including the Kilgore Plumbing Products ("Kilgore") and Norris Plumbing Products ("Norris") divisions) (the "Company") who meet the requirements of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The Kilgore Ceramics Shop Employees' Pension Plan (the "Kilgore Plan") was originally established in 1964 and via various corporate acquisitions and restructuring, effective December 31, 1994, the Kilgore Plan, the Mansfield Plumbing Products, Inc. Hourly Pension Plan, and the Norris Plumbing Products Retirement Plan for Hourly Employees were merged and renamed the Mansfield Plumbing Products, Inc. Retirement Plan for Hourly Employees. Mansfield Plumbing Products, Inc. amended and restated the plan effective December 31, 1994 to reflect the mergers of the previously mentioned plans and to incorporate certain legislative changes.

Effective January 1, 2001, the Plan was amended to incorporate certain legislative changes and was renamed the Mansfield Plumbing Products, LLC Retirement Plan for Hourly Employees.

Effective July 31, 2008, the Plan was amended to freeze participation and benefit accruals. Participants will continue to accrue years of service solely for vesting purposes.

Effective January 1, 2014 the Plan was restated to incorporate previous amendments and certain legislative changes.

Pension Benefits: Each participant is entitled to a monthly benefit for each year of credited service upon reaching age 65. The benefit level varies for each division (Mansfield, Kilgore and Norris). See the Plan document for the amount received per year of credited service for each division.

A participant may elect early retirement as permitted by the terms of the Plan. Benefits under this election would be determined in the same manner as for normal retirement but would be based on years of credited service up to the date of retirement, reduced by the appropriate early retirement factor, as defined in the Plan document.

A participant may continue in active employment after his/her normal retirement date. In such a case, the amount of pension benefits will be determined in the same manner as for normal retirement but will be based upon credited service up to the date of retirement.

A retirement benefit will be provided for a terminated participant who meets the appropriate vesting requirements. The retirement benefit will be determined in the same manner as for normal retirement but based on credited service up to the date of termination.

In June 2014, the Company announced a special election window to offer voluntary lump sum payments to terminated vested participants who were not currently receiving benefits. The special election window was from August 1, 2014 to October 31, 2014 and provided participants with a one-time election within this period to receive a lump sum settlement of their pension benefits or not make the election and continue to be entitled to their pension benefits upon retirement.

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Vesting: Participants are vested on a five year cliff.

Once participants are 100% vested, they are eligible to receive benefits upon retirement. Prior to meeting the service requirement, a participant is not vested.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The accompanying financial statements have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation and Income Recognition: The Plan's interest in the Master Trust for Retirement Plans for Mansfield Plumbing Products, LLC ("Master Trust") is reported at estimated fair value based upon the fair values of the underlying investments held in the Master Trust. Purchases and sales of securities are recorded on a trade-date basis. The Plan presents in the statements of changes in net assets available for benefits the Plan's interest in the Master Trust investment gain (loss), which consists of the Plan's interest in realized gains or losses, unrealized appreciation (depreciation), and dividend income of specific investments of the Master Trust. Dividend income earned by the Master Trust is recorded on the ex-dividend date. Net appreciation (depreciation) of the Master Trust includes gains and losses on investments bought and sold as well as held during the year.

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 significant estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. It is reasonably possible that a significant change may occur in the near term for the estimate of the actuarial present value of accumulated plan benefits.

Risk and Uncertainties: Contributions are made to the Plan and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

The investments held by the Master Trust are exposed to various risks, such as interest rate, overall market volatility, liquidity and credit risks. Due to the level of risk associated with certain investments, it is possible that changes in the value of investments will occur in the near term and such changes could materially affect the amount reported in the statement of net assets available for benefits.

Payment of Benefits: Benefits are recorded when paid.

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 3 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation. Refer to the Plan document for specific priorities on termination.

NOTE 4 - ADMINISTRATIVE AND INVESTMENT MANAGEMENT EXPENSES

The Company may pay all expenses incurred in the administration of the Plan, but they are not obligated to do so. Thus, any such expenses and fees not paid by the Company shall be paid by the Plan. Certain administrative expenses of the Plan were paid by the Company during 2014 and 2013. The Plan's trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Master Trust as a reduction of investment return and included in the investment income (loss) reported by the Master Trust.

NOTE 5 - FUNDING POLICY

The Company contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The Plan has met the minimum funding requirements of ERISA for 2014 and 2013. Earnings or losses on the Plan's investments are used to reduce or increase the Company's contributions to the Plan and are not distributed to participants. Participant contributions are not permitted under the Plan.

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 6 – FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
- Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique is used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held as underlying investments of the Master Trust:

Common Stock, Registered Investment Companies, and Exchange Traded Funds: The fair values are determined by obtaining quoted prices on nationally recognized securities exchanges (level 1 inputs).

Corporate, Governmental, and International Bonds: The fair values are estimated based on most recent bid prices in the principle market in which such securities are traded, or are valued based on information provided by a pricing service (level 2 inputs).

Hedge Fund of Funds: The fair values are based on the net asset values of the shares as reported by the fund managers at year end in audited financial statements (level 2 inputs). The investment objectives of the hedge funds of funds include capital appreciation through the use of leverage and short positions, as well broad diversification with positions in global currency, financial and commodity markets. A portion of the plans' investment in hedge funds of funds allow for quarterly redemptions, with 65 days advance notice. Otherwise, there are no restrictions on redemptions or advance notice requirements.

The Company, or its agents, exercise reasonable skill and caution in making investment decisions. A number of factors are evaluated in determining if an investment strategy will be employed by the Master Trust. These factors include, but are not limited to, investment style, investment risk, investment manager performance and costs.

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

Investments of the Master Trust at December 31, 2014 that are measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2014 Using	
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments:		
Common Stock		
Domestic Equity Large Value	\$ 1,189,677	\$ -
Domestic Equity Small / Mid Growth	1,116,539	-
Domestic Equity Small / Mid Value	1,150,445	-
Registered Investment Companies		
Money Market	703,598	-
Domestic Equity Large Growth	1,404,080	-
Domestic Equity Large Value	30,447	-
Domestic Equity Small / Mid Growth	30,271	-
Domestic Equity Small / Mid Value	29,868	-
Domestic Fixed Income	1,466,928	-
International Growth	671,457	-
International Fixed Income	360,865	-
Blended Mid Growth	726,673	-
Long / Short	52,152	-
Tactical Allocation	119,468	-
Exchange Traded Funds		
Domestic Equity Fund Large Core	2,471,760	-
International Equity Core	1,402,425	-
Emerging Markets	1,830,563	-
Fixed Income		
Corporate	-	7,110,003
Governmental	-	991,271
International	-	253,649
Hedge Funds of Funds	-	4,445,405
	<u>\$ 14,757,216</u>	<u>\$ 12,800,328</u>

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)

Investments of the Master Trust at December 31, 2013 that are measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at December 31, 2013 Using	
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments:		
Common Stock		
Domestic Equity Large Cap	\$ 1,339,622	\$ -
Domestic Equity Small / Mid Growth	1,142,020	-
Domestic Equity Small / Mid Value	1,125,530	-
Registered Investment Companies		
Money Market	69,265	-
Domestic Equity Large Growth	1,462,332	-
Domestic Equity Large Value	30,740	-
Domestic Equity Small / Mid Growth	31,548	-
Domestic Equity Small / Mid Value	31,884	-
Domestic Fixed Income	1,496,713	-
International Value	692,123	-
International Growth	655,696	-
International Fixed Income	379,630	-
Blended Mid Growth	515,981	-
Long / Short	826,489	-
Tactical Allocation	1,119,081	-
Exchange Traded Funds		
Domestic Equity Fund Large Core	2,478,518	-
International Equity Core	1,353,729	-
Emerging Markets	2,024,316	-
Fixed Income		
Corporate	-	5,638,493
Governmental	-	1,507,671
International	-	392,230
Hedge Funds of Funds	-	3,710,865
	<u>\$ 16,775,217</u>	<u>\$ 11,249,259</u>

NOTE 7 - INVESTMENTS

The following table presents the fair value of the Plan's investments, which represented 5% or more of net assets available for benefits at December 31, 2014.

Investments in the Master Trust for Retirement Plans for Mansfield Plumbing Products, LLC	\$ 24,878,724
--	---------------

During 2014, the Plan's net investment gain in the Master Trust (including gains and losses investments bought and sold, as well as held during the year and dividend income) was \$ 2,195,388.

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 7 - INVESTMENTS (Continued)

The following table presents the fair value of the Plan's investments, which represented 5% or more of net assets available for benefits at December 31, 2013.

	<u>2013</u>
Investments in the Master Trust for Retirement Plans for Mansfield Plumbing Products, LLC	\$ 26,004,702

During 2013, the Plan's net investment gain in the Master Trust (including gains and losses investments bought and sold, as well as held during the year and dividend income) was \$ 3,791,117.

NOTE 8 - ASSETS HELD IN MASTER TRUST

The Plan's investment assets are held in the Master Trust account at the New York Life Trust Company, the trustee. Use of the Master Trust permits the commingling of trust assets of both pension plans of the Company for investment and administrative purposes. Although assets of the plans are commingled in the Master Trust, the trustee maintains supporting records to identify the specific investments attributable to each participating plan for the purpose of allocating the investment income or loss, expenses, and net assets of the investment account to the participating plans. Investment income or loss is allocated based upon each plan's interest in the specific underlying investments held in the trust. Each plan's interest in the net assets of the Master Trust is based on the plan's interest as of the beginning of the year plus actual contributions and actual investment income or loss on investments identified by the trustee to be held for the plan, less actual distributions and an allocation of trust expenses. Trust expenses are allocated based upon each plan's percentage interest in the net assets of the trust.

The Plan's interest in the Master Trust was approximately 90% at December 31, 2014 and 2013.

The following table presents the net assets of the Master Trust as of December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Investments at fair value:		
Common stock	\$ 3,456,661	\$ 3,607,172
Registered investment companies	5,595,807	7,311,482
Exchange traded funds	5,704,748	5,856,563
Corporate bonds	7,110,003	5,638,493
Government bonds	991,271	1,507,671
International bonds	253,649	392,230
Hedge funds of funds	4,445,405	3,710,865
Total investments of the Master Trust	<u>27,557,544</u>	<u>28,024,476</u>
Accrued interest	102,205	112,545
Cash	<u>14,149</u>	<u>734,298</u>
Net assets of the Master Trust	<u>\$ 27,673,898</u>	<u>\$ 28,871,319</u>

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 8 - ASSETS HELD IN MASTER TRUST (Continued)

Investment income for the Master Trust for the year ended December 31, 2014 and 2013 is as follows:

	<u>2014</u>	<u>2013</u>
Net investment income:		
Net appreciation/(depreciation) in fair value of investments:		
Common Stock	\$ 405,586	\$ 486,165
Registered investment companies	(283,733)	2,353,043
Exchange traded funds	73,653	339,120
Corporate bonds	804,644	166,697
Government bonds	112,749	44,573
International bonds	28,850	11,596
Hedge funds of funds	221,486	155,606
Interest and dividend income	664,879	389,432
Other income	<u>271,737</u>	<u>165,648</u>
Total investment income	<u>\$ 2,299,851</u>	<u>\$ 4,111,880</u>

NOTE 9 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are expected future periodic payments that are attributable under the Plan's provisions to the service employees have tendered. Accumulated plan benefits include benefits expected to be paid to either the employees or their beneficiaries. Benefits payable to Plan participants are based on credited years of service, as defined under the Plan agreement.

The actuarial present value of accumulated plan benefits is that amount which results from applying actuarial assumptions to reflect the time value of money (through discounts for interest) and the probability of payment (by considering factors such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the December 31, 2013 valuation were as follows:

Rate of return on investments	7%
Mortality basis	RP-2014 mortality tables and MP-2014 generational projection tables (Blue Collar rates)
Assumed retirement age	60-61: 6.0%
	62: 25.0%
	63-64: 15.0%
	65: 100.0%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. An actuarial valuation of the Plan as of December 31, 2014 has not yet been completed.

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 9 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated Plan benefits as of December 31, 2013 is as follows:

Vested benefits participants and beneficiaries receiving payment	\$ 11,088,721
Other vested benefits	<u>10,597,028</u>
Total vested benefits	21,685,749
Nonvested benefits	<u>122,772</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 21,808,521</u>

The following is a reconciliation of the change in the total actuarial present value of accumulated Plan benefits between the December 31, 2013 and 2012 valuation dates:

Present value of accumulated Plan benefits at December 31, 2012	\$ 21,068,155
Change in present value of accumulated Plan benefits due to:	
Benefits accumulated and experience	(117,461)
Benefits paid	(1,143,845)
Change in actuarial assumptions	566,224
Decrease in discount period	<u>1,435,448</u>
Total actuarial present value of accumulated Plan benefits at December 31, 2013	<u>\$ 21,808,521</u>

The change in present value of accumulated plan benefits related to changes in actuarial assumptions is due to the updating of mortality tables from the IRS 2013 Mortality Table with Static Projections to the RP-2014 mortality tables and MP-2014 generational projection tables (Blue Collar rates).

NOTE 10 - INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated August 11, 2011, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter, however, the Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. 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. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the Department of Labor or Internal Revenue Service, however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

(Continued)

MANSFIELD PLUMBING PRODUCTS, LLC
RETIREMENT PLAN FOR HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

NOTE 11 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor (DOL) regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Master Trust is managed by New York Life Trust Company (NYL), the trustee of the Plan. The trustee represents a party-in-interest as they also provide administrative services to the Plan. Certain assets of the Master Trust are also held in custody at Morgan Stanley Smith Barney, LLC (Morgan Stanley), and The Bank of New York Mellon N.A. (BNYM).

During 2014 and 2013, administrative expenses were paid by the Plan to NYL, Morgan Stanley, and BNYM, as well as to New York Life Investment Management, LLC, the Plan's actuary. These expenses constitute party-in-interest transactions. Other fees were paid to investment advisors and auditors, which also constitute party-in-interest transactions. The Master Trust also holds certain investments issued by Morgan Stanley, which constitute party-in-interest investments.

NOTE 12 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 7, 2015, which is the date the financial statements were available to be issued.

Attachment to 2014 Form 5500

Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Mansfield Plumbing Products LLC Retirement Plan for Hourly Employees **EIN:** 31-1739929
Plan Sponsor: Mansfield Plumbing Products LLC **PN:** 001

Schedule of Active Participant Data
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	Years of credited service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Attained Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25											
25 to 29			4								4
30 to 34			6	13	1						20
35 to 39			4	9	12	2					27
40 to 44			1	7	20	3					31
45 to 49			1	15	13	4	5				38
50 to 54			1	4	11	5	12				33
55 to 59			1	5	3	3	29				41
60 to 64			2	4	2		24				32
65 to 69							3				3
70 & up							1				1
Total			20	57	62	17	74				230

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Mansfield Plumbing Products LLC Retirement Plan for Hourly Employees **EIN:** 31-1739929
Plan Sponsor: Mansfield Plumbing Products LLC **PN:** 001

Actuarial Cost Method**Funding Target / Target Normal Cost**

An Actuarial Cost Method is an allocation of the expected cost of a pension plan on a year-by-year basis. The primary objective of an Actuarial Cost Method is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) mandates the use of the Traditional Unit Credit Actuarial Cost Method. Under this method, the accrued benefit is estimated based upon service and, if applicable, earnings as of the valuation date. The Funding Target is equal to the actuarial present value of all accrued benefits as of the valuation date. The Target Normal Cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefit attributable to service expected to be completed during the plan year (i.e. if applicable, one year's salary growth is reflected in the determination of Target Normal Cost).

For tax deduction purposes, the Funding Target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA Discounting Method

The plan sponsor is responsible for making the following decisions with regard to the discounting method:

- Full yield-curve spot rates or a segmented yield-curve of 24-month average rates of corporate bond rates
- If the segmented yield curve is used, the rates as of the month of the valuation may be used or as of a lookback month up to 4 months prior to the valuation date (the full yield curve must use the rates as of the month of the valuation starting in 2010)

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

- Segment rates through the month of December preceding the valuation date adjusted such that each segment rate is no less than the applicable minimum percentage* of the corresponding 25-year average segment rate for the calendar year that contains the first day of the plan year and no more than the applicable maximum percentage** of that 25-year average segment rate.

Asset Valuation Method

The Plan Assets for purposes of this Actuarial Valuation are valued under the asset averaging method, including, if applicable, discounted receivable contributions. The value of plan assets is set equal to the average of the fair market value of assets on the valuation date and the adjusted fair market value of assets (including expected earnings) determined for the two earlier annual determination dates. Expected earnings are calculated using a rate no greater than the third segment rate of the segmented yield-curve in effect at the beginning of each valuation year. The resulting average value must be constrained so that it falls between 90 and 110 percent of the fair market value of assets on the valuation date.

* The applicable minimum percentage is 90% for 2014 through 2017, 85% in 2018, 80% in 2019, 75% in 2020, and 70% in 2021 and later.

** The applicable maximum percentage is 110% for 2014 through 2017, 115% in 2018, 120% in 2019, 125% in 2020, and 130% in 2021 and later.

Attachment to 2014 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Mansfield Plumbing Products LLC Retirement Plan for Hourly Employees **EIN:** 31-1739929
Plan Sponsor: Mansfield Plumbing Products LLC **PN:** 001

Actuarial Assumptions

Actuarial Assumptions

Economic Assumptions

<u>PPA Segment Rates</u>	<u>Funding Target</u>	<u>Maximum Deductible Funding Target</u>	<u>PBGC Funding Target</u>
- Segment 1: Up to Year 5	4.99%	1.25%	1.25%
- Segment 2: Years 5-20	6.32%	4.06%	4.06%
- Segment 3: Years 20+	6.99%	5.08%	5.08%

Funding Assumed Investment Return: 7.00% (limited to PPA 3rd Segment Rate)
 ASC 960 Assumed Investment Return: 7.00%

Annual rates of increase:

- Salaries	N/A
- Future Social Security wage bases	N/A
- Statutory limits on compensation and benefits	N/A

Demographic Assumptions

Mortality: IRS 2014 Mortality Table with Static Projections

Retirement: Rates of retirement as follows:

<u>Age</u>	<u>Retirement</u>
60-61	6%
62	25%
63-64	15%
65	100%

Terminated vested participants assumed to retire at age 65.

Disability: Illustrative rates as follows:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	0.03%	45	0.08%
25	0.03%	50	0.21%
30	0.03%	55	0.45%
35	0.03%	60	1.01%
40	0.04%	62	1.44%

Actuarial Assumptions

Terminations:

Illustrative annual rates of withdrawal as follows:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
20	6.58%	45	3.22%
25	5.27%	50	1.53%
30	4.83%	55	0.33%
35	4.47%	60	0.00%
40	3.84%		

Miscellaneous Assumptions

Form of Payment:

Life Annuity

Expenses:

\$247,374 (Equal to prior year's administrative expenses and the current year's estimated PBGC premium)

Percent Married:

80%

Spouse's Age:

Wives assumed to be three years younger than their husbands

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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 <hr/> 2014 <hr/> 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 MANSFIELD PLUMBING PRODUCTS LLC RETIREMENT PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MANSFIELD PLUMBING PRODUCTS LLC	D Employer Identification Number (EIN) 31-1739929	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other		
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
				26740998
b Actuarial value				2b
				24896558
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.....		390	11360538	11360538
b For terminated vested participants.....		524	6940448	6940448
c For active participants.....		230	4017088	4161524
d Total.....		1144	22318074	22462510
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
				6.51%
6 Target normal cost.....				6
				247374

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>9-8-2015</u> Date 1406295
Signature of actuary KEITH CRONIN		Most recent enrollment number 781-619-2000
Type or print name of actuary JOHN HANCOCK RETIREMENT PLAN SERVIC		Telephone number (including area code)
Firm name 690 CANTON STREET WESTWOOD MA 02090		
Address of the firm		

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	0
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	0
10 Interest on line 9 using prior year's actual return of <u>16.74</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		913790
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>6.35</u> %		58026
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		971816
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	0

Part III Funding Percentages

14 Funding target attainment percentage	14	110.83 %
15 Adjusted funding target attainment percentage	15	110.83 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.08 %
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
04/15/2015	316390	0			
Totals ▶			18(b)	316390	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	291761

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:			
a Segment rates:	1st segment: 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 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	247374	
b Excess assets, if applicable, but not greater than line 31a	31b	247374	
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	291761	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	291761	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Attachment to 2014 Form 5500

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: Mansfield Plumbing Products LLC Retirement Plan for Hourly Employees **EIN:** 31-1739929
Plan Sponsor: Mansfield Plumbing Products LLC **PN:** 001

Description of Weighted Average Retirement Age

<u>Age</u>	<u>Expected Active Headcount</u>	<u>Retirement Rate</u>	<u>Expected Retirements</u>	<u>Weighted Age</u>
60	152.7161	0.0581	8.8694	532.1658
61	151.8321	0.0573	8.7003	530.7154
62	148.7487	0.2418	35.9648	2,229.8198
63	115.0709	0.1437	16.5406	1,042.0578
64	100.0557	0.1443	14.4356	923.8794
65	87.1516	0.9781	85.2393	5,540.5514
66	1.9027	0.0000	0.0000	0.0000
67	1.8921	0.0000	0.0000	0.0000
68	1.8810	0.0000	0.0000	0.0000
69	1.8697	0.4900	0.9161	63.2100
70	1.9476	0.5135	1.0000	70.0000
71	1.9415	1.0000	1.9415	137.8463
Total			173.6076	11,070.2458
Average				63.77

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

Plan Name:	Mansfield Plumbing Products LLC Retirement Plan for Hourly Employees	EIN:	31-1739929
Plan Sponsor:	Mansfield Plumbing Products LLC	PN:	001

Summary of Plan Provisions

Summary of Plan Provisions

Employee: Perrysville Employees compensated on an hourly basis at the Company's plants in Perrysville or Big Prairie, Ohio. Walnut and Kilgore operations ceased in 2000 and 2002 respectively. There are no new participants from these locations. Employees who were vested participants at the time operations ceased and have not been paid their benefits in full are still participants of the plan.

Eligibility Requirements: Perrysville: One Year of Service

Plan Entry Date: An eligible employee will enter the plan on the first day of the month following completion of the eligibility requirements. Plan entry was frozen effective July 31, 2008.

Year of Service: 12-consecutive month computation period in which an employee is credited with 1,000 or more hours of service. The computation period is measured on the employee's anniversary date for all active employees. No further benefit service will accrue after July 31, 2008.

Normal Retirement Date: First of month coincident with or following attainment of age 65. Former Kilgore Employees are also required to have five years of vesting service.

Normal Retirement Benefit:	<u>Perrysville</u>	
	<u>Retirement Date</u>	<u>Amount Per Year of Credited Service</u>
	1/1/97 – 12/31/98	\$16.00
	1/1/1998	\$17.00
	1/1/1999	\$18.00
	1/1/2000	\$19.00
	1/1/2001	\$20.00
	1/1/2002	\$20.50
	1/1/2003 and later	\$21.00

Summary of Plan Provisions

Kilgore

<u>Retirement Date</u>	<u>Amount Per Year of Credited Service</u>
1/1/97 – 12/31/98	\$16.50
1/1/1999	\$17.00
1/1/2000	\$17.50
1/1/2001	\$18.00
1/1/2002 and later	\$18.50

Walnut

<u>Retirement Date</u>	<u>Amount Per Year of Credited Service</u>
5/1/95 – 12/1/96	\$16.50
1/1/97 – 12/31/98	\$17.00
1/1/99 – 12/31/99	\$17.50
1/1/00 and later	\$18.00

Accrued benefits were frozen effective April 6, 2000 for Walnut Employees, May 31, 2002 for Kilgore Employees and July 31, 2008 for Mansfield (Perrysville) Employees.

Early Retirement Benefit:

Perrysville

Age 55 or later and 15 years of service. Benefit determined under the same formula as for normal retirement but based on credited service to early retirement date, reduced for earlier commencement by $1 / 180^{\text{th}}$ for each of the first 60 months by which commencement date precedes normal retirement date and by $1 / 360^{\text{th}}$ for the each of the next 60 months.

Kilgore

Age 60 or later and 10 years of vesting service. Benefit determined under same formula as for normal retirement but based on benefit service to early retirement date, reduced for earlier commencement by .6% for each month commencement date precedes normal retirement date. No reduction if age 60 or older with 30 or more years of credited service.

Summary of Plan Provisions

Early Retirement Benefit (cont.):	<u>Walnut</u> Age 60 or later and 5 years of service. Benefit determined under the same formula as for normal retirement but based on credited service to early retirement date, reduced for earlier commencement by .4% for each month commencement date precedes normal retirement date, if employee has less than 30 years of credited service. If employee has 30 or more years of credited service, the reduction is from age 62.
Late Retirement Benefit:	Benefit determined under same formula as for normal retirement, but deferred to actual retirement date, based on credited service to actual retirement date.
Disability Retirement Benefit:	Benefit determined under same formula as for normal retirement based on credited service to disability retirement date. No reduction for early commencement.
	<u>Perrysville</u> Age 50 or later, 10 years of service and qualify for a Social Security disability benefit.
	<u>Kilgore</u> 10 years of vesting service, 5 years of benefit service and qualify for a Social Security disability benefit.
	<u>Walnut</u> Age 50 or later, 10 years of service and qualify for a Social Security disability benefit.
Termination of Employment:	Accrued benefit determined under same formula as for normal retirement based on credited service to termination date. 100% vesting after 5 years of service.
	<u>Perrysville</u> Early commencement of benefit at age 44 if had 15 years of service at termination and reduced for early commencement in the same manner as early retirement.
	<u>Walnut</u> At age 60, early commencement of benefit reduced to .4% for each month commencement date precedes normal retirement date.

Summary of Plan Provisions

Spouse's Benefit Eligibility:	Death after becoming eligible for a vested benefit. Benefits commence no earlier than earliest retirement date which could have been elected by deceased participant.
Spouse's Monthly Benefit:	Accrued benefit at time of death, adjusted as if participant had retired on date payments to spouse commence under the 50% joint and survivor annuity option, and then dies. For a terminated vested participant, the benefit shall be payable for the life of the survivor beginning with the first day of the month the participant could have elected immediate benefits had he survived equal to 50% of the joint & survivor benefit.