

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

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>THE LUBRIZOL CORPORATION AGE-WEIGHTED DEFINED CONTRIBUTION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2010</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>01/01/2010</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>				
1c Effective date of plan <u>01/01/2010</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE LUBRIZOL CORPORATION</u> <u>29400 LAKELAND BLVD.</u> <u>WICKLIFFE, OH 44092</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0367600</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>440-943-4200</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>325900</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0367600</u>	2c Plan Sponsor's telephone number <u>440-943-4200</u>	2d Business code (see instructions) <u>325900</u>	
2b Employer Identification Number (EIN) <u>34-0367600</u>					
2c Plan Sponsor's telephone number <u>440-943-4200</u>					
2d Business code (see instructions) <u>325900</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.	10/14/2015	JOYCE D. ERXLEBEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	ANDY PANEGA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	1144
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	1084
a(2) Total number of active participants at the end of the plan year		6a(2)	1482
b Retired or separated participants receiving benefits		6b	
c Other retired or separated participants entitled to future benefits.....		6c	102
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1584
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1584
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	997
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	42
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: 2A 2E 2F 2G 2R 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (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 _____

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

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

A Name of plan <u>THE LUBRIZOL CORPORATION AGE-WEIGHTED DEFINED CONTRIBUTION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE LUBRIZOL CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0367600</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: EMPLOYEES' PSSP TRUST

b Name of sponsor of entity listed in (a): THE LUBRIZOL CORPORATION

c EIN-PN <u>34-0367600-006</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6536875</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>THE LUBRIZOL CORPORATION AGE-WEIGHTED DEFINED CONTRIBUTION PLAN</u>		B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE LUBRIZOL CORPORATION</u>		D Employer Identification Number (EIN) <u>34-0367600</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	2828146	4497403
	(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)	3638439	6536875
	(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	6466585	11034278

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	6466585	11034278
---	-----------	---------	----------

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4497403	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4497403

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)		336338
(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		4833741

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	265973	
(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)		265973
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	75	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		75
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		266048

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		4567693
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: MALONEY & NOVOTNY, LLC.

(2) EIN: 34-0677006

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

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

A Name of plan <u>THE LUBRIZOL CORPORATION AGE-WEIGHTED DEFINED CONTRIBUTION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE LUBRIZOL CORPORATION</u>	D Employer Identification Number (EIN) <u>34-0367600</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>02-0488491</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>44</u>

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**THE LUBRIZOL CORPORATION
AGE-WEIGHTED DEFINED
CONTRIBUTION PLAN**

Financial Statements as of and for the
Years Ended December 31, 2014 and 2013
and Independent Auditors' Report

THE LUBRIZOL CORPORATION AGE-WEIGHTED DEFINED CONTRIBUTION PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1-2
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2014 and 2013	3
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2014 and 2013	4
Notes to Financial Statements for the Years Ended December 31, 2014 and 2013	5-16

Independent Auditors' Report

Participants and the Employee Benefits Administrative Committee
of The Lubrizol Corporation Age-Weighted Defined Contribution Plan
Wickliffe, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Lubrizol Corporation Age-Weighted Defined Contribution Plan (the "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.

Auditors' 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. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Voya Institutional Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the Trustee as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

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

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

Meloney + Novotny LLC

Cleveland, Ohio
October 8, 2015

**THE LUBRIZOL CORPORATION AGE-WEIGHTED
DEFINED CONTRIBUTION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	<u>2014</u>	<u>2013</u>
ASSETS:		
Investment in Master Trust - at fair value	\$ 6,543,563	\$ 3,640,830
Contributions receivable	<u>4,497,403</u>	<u>2,828,146</u>
NET ASSETS REFLECTING INVESTMENTS AT FAIR VALUE	11,040,966	6,468,976
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(6,688)	(2,391)
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 11,034,278</u></u>	<u><u>\$ 6,466,585</u></u>

The accompanying notes are an integral part of these financial statements

**THE LUBRIZOL CORPORATION AGE-WEIGHTED
DEFINED CONTRIBUTION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended December 31,	
	2014	2013
ADDITIONS:		
Net investment gain from Master Trust	\$ 336,338	\$ 488,253
Employer contributions	4,497,403	2,828,146
Total additions	<u>4,833,741</u>	<u>3,316,399</u>
DEDUCTIONS:		
Distributions to participants	265,973	83,386
Fees	75	50
Total deductions	<u>266,048</u>	<u>83,436</u>
INCREASE IN NET ASSETS	4,567,693	3,232,963
NET ASSETS AVAILABLE FOR BENEFITS—Beginning of the year	<u>6,466,585</u>	<u>3,233,622</u>
NET ASSETS AVAILABLE FOR BENEFITS—End of the year	<u><u>\$ 11,034,278</u></u>	<u><u>\$ 6,466,585</u></u>

The accompanying notes are an integral part of these financial statements

THE LUBRIZOL CORPORATION AGE-WEIGHTED DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2014 AND 2013

1. DESCRIPTION OF THE PLAN

The following brief description of The Lubrizol Corporation Age-Weighted Defined Contribution Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General—The Lubrizol Corporation (the “Company”) established the Plan for employees hired, transferred, re-hired or transferred into non-bargained status on or after January 1, 2010. Employees in such categories prior to January 1, 2010 became participants in The Lubrizol Corporation Pension Plan. Effective January 1, 2014 certain union employees at the Louisville, Kentucky and Calvert City, Kentucky locations became participants in the Plan. New hires at those locations as well the Clifton, New Jersey location, hired on or after such date also participate in the Plan. The Plan provides employees of the Company and its participating subsidiaries with retirement benefits funded by participating employers’ annual Company contributions. The Plan is subject to the reporting and disclosure requirements, the vesting standards and the fiduciary responsibility requirements of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Administration—The Plan is administered by the Employee Benefits Administrative Committee (the “Committee”), which is appointed by the Management Advisory Committee (the “MAC”) of the Company. The Committee’s powers and duties relate to the issuance of interpretive rules and regulations in accordance with the Plan document, including determination of the method and time of benefit distributions and authorization of disbursements from the Plan.

The Plan is a participating plan in The Lubrizol Corporation Employees’ Profit Sharing and Savings Plan Trust (“Master Trust”) along with The Lubrizol Corporation Employees’ Profit Sharing and Savings Plan (the “Savings Plan”). The assets of the above plans are part of the Master Trust.

The Retirement and Savings Plans Investment Committee (the “Investment Committee”), which is also appointed by the MAC, reviews the investment policies and procedures and monitors the investment return and asset mix of the Master Trust. The assets within the Master Trust are maintained and administered by the Plan’s Trustee, Voya Institutional Trust Company (name changed from ING National Trust effective September 1, 2014), and the Plan’s recordkeeper, Voya Institutional Plan Services (name changed from ING Institutional Plan Services also effective September 1, 2014). The Plan document and trust agreement provide that the Trustee of the Plan shall hold, invest, reinvest, manage, and administer all assets of the Plan as a trust fund for the exclusive benefit of participants and their beneficiaries. Each plan (the Plan and the Savings Plan) has the ability to direct its own investments within the Master Trust.

Participation and Contributions—All regular employees of the Company and participating subsidiaries hired, transferred, re-hired or transferred into non-bargained status on or after January 1, 2010 are eligible for participation on the first day of covered employment.

The Company contributes an annual amount (“Company Contribution”) to the Plan. The Company Contribution is determined according to the rules contained in the Plan document and is allocated to each participant’s account based upon the year-end compensation and age of the employee, as defined in the Plan document. The maximum eligible compensation set by the Internal Revenue Service for purposes of allocating Company Contributions was \$260,000 for 2014 and \$255,000 for 2013.

The following table shows the percentage of compensation the Company will contribute to a participant’s account.

<u>Participant's age on last day of plan year</u>	<u>Contribution percentage</u>
Under Age 36	3.00%
36 – 40	3.75%
41 – 45	4.50%
46 – 50	5.25%
51 – 55	6.00%
56 - 60	6.75%
Age 61 and Older	7.50%

The Plan does not accept rollover contributions, including Roth rollover contributions or transferred contributions from certain other tax-qualified plans.

Participant Accounts—Each participant's account is credited with an allocation of the Company Contribution, income from investments, gains or losses on sales of investments, appreciation or depreciation in the market value of investments and expenses, if any. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment of Contributions—Participants elect investment of the Company Contribution in one or more of the Plan's investment funds in 1% increments. A participant may elect to change his or her investment elections as to future Company Contributions and may also elect to reallocate once daily a portion or all of past Company Contributions among the available investment funds in increments of 1% of the total amount to be reallocated. Participants may also elect to invest Company Contributions, up to 50% of their vested account balance, in one or more mutual funds through a self-directed brokerage account.

If an employee does not make an investment election, the Company Contribution will be deposited in the target retirement fund with the date that most closely matches a retirement age of 65, which meets the Department of Labor's definition as a "qualified default investment alternative."

Vesting and Distributions—Active participants vest in the Company Contribution at a rate of 33-1/3% for each full year of eligible service and become 100% vested after three years. The participant also will become 100% vested if their participation in the Plan ends due to retirement on or after age 55, total and permanent disability, or death.

Participants may request an in-service distribution upon attainment of age 59-1/2. Upon attainment of age 55, vested active participants may request an in-service distribution. If a distribution is made prior to age 59-1/2, it must be in the form of monthly, quarterly or annual installments over a fixed period of time not to exceed the lifetime of the participant. These installments may be adjusted in the year a participant reaches age 59-1/2 or becomes disabled. Hardship withdrawals are not allowed under the Plan.

When a participant's employment terminates, his or her vested account balance may be distributed in a single lump sum. Participants may also elect installment distribution payments or partial withdrawals of their vested account balance.

Forfeited Accounts—Forfeited nonvested accounts are used to reduce future Company contributions. In 2014 and 2013, the forfeiture balance at year end totaled \$78,487 and \$31,930, respectively. During 2014 and 2013 no forfeitures were used to reduce Company contributions. Subsequent to year end 2014 and 2013, \$60,000 and \$0 of the forfeiture balance, respectively, was used to reduce Company contributions and is netted with the respective year's contribution receivable balance.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—Each fund of the Plan is accounted for separately. The accounts of these funds are maintained, and the accompanying financial statements have been prepared, on the accrual basis of accounting.

Use of Estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the

reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Valuation of Investments—Investments are reported at fair value and then adjusted to contract value for guaranteed investment contracts (“GICs”) included in the Stable Value Fund. GICs are stated at contract value, which is equivalent to cost plus reinvested interest. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on a cash basis. Dividends are recorded on the ex-dividend date. Net investment gain (loss) includes gains and losses on investments bought and sold as well as held during the year.

The value of all funds and the interests of participants under each fund are calculated on a daily basis based on the best information available, which may include estimated values.

Expenses—No fees are charged to participants for Plan administrative and operating expenses. Plan administrative and operating expenses are paid directly by the Company. The Company reserves the right to initiate charges to participants for Plan administrative and operating costs in the future.

A redemption fee of 1% is imposed by the Fidelity Advisors Diversified International Fund on money transferred out of the fund less than 30 days following a transfer of money into the fund. If expedited mailing of a distribution check is requested, a \$50.00 fee is charged to the participant’s account.

A participant who invests in the self-directed brokerage account is charged a \$50.00 annual fee which is deducted quarterly (\$12.50 per quarter) from the participant’s account. In addition, any mutual fund investment purchased or sold through the self-directed brokerage account may carry with it additional fees. The TD Ameritrade Fee Schedule provided to participants details such fees including a redemption fee of \$49.99 for almost any mutual fund investment that is not held for at least 90 days.

Other fees primarily represent investment management advisory fees that are charged to individual participants who select this fee-based service. The fees for the aforementioned services are paid to an independent third-party advisor.

Payment of Benefits—Benefits are recorded when paid.

Reclassifications—Certain prior year amounts have been reclassified to conform to the current year presentation.

Subsequent Events—The Plan has evaluated subsequent events occurring through, October 8, 2015, the date upon which the financial statements were available to be issued.

See Note 11 for subsequent events.

3. DESCRIPTION OF THE INVESTMENT FUNDS

The Plan offers various investment alternatives, maintains separate accounts for each participant, and invests contributions and earnings, as required by the Plan or as directed by each participant, in one or more of the following funds:

The Stable Value Fund invests in stable value investment contracts, issued by banks, insurance companies and other financial institutions and a diversified portfolio of fixed income instruments including U.S. Government and agency securities, mortgage-backed securities, asset-backed securities, corporate bonds, interest rate futures and options. Effective March 12, 2014, Goldman Sachs Asset Management assumed investment management of the Fund, which previously was managed by Deutsche Asset & Wealth Management.

The Core Fixed Income Fund invests in a mutual fund, the PIMCO Total Return Mutual Fund. The fund invests in fixed income instruments including U.S. Government and corporate bond securities, mortgage and asset-backed securities, U.S. dollar and non-U.S. dollar denominated securities of non-U.S. issuers.

The Target Retirement Income Fund is an actively managed collective trust fund by State Street Global Advisors and invests in a combination of U.S. and international equity securities, fixed income securities, alternative investments such as real estate securities index funds and commodity index funds and cash with a current target asset allocation of 27% equities, 65% fixed income and 8% alternatives. The fund’s objective

is to allocate its assets across multiple asset classes while seeking to achieve the appropriate level of risk for a retired participant or a participant who anticipates retiring in the near-term.

The Target Retirement 2010 Fund is an actively managed collective trust fund by State Street Global Advisors and invests in a combination of U.S. and international equity securities, fixed income securities, alternative investments such as real estate securities index funds and commodity index funds and cash with a current target asset allocation of 29% equities, 63% fixed income and 8% alternatives. The fund's objective is to allocate its assets across multiple asset classes while seeking to achieve the appropriate level of risk given a participant's anticipated retirement date in or within a few years of 2010.

The Target Retirement 2020 Fund is an actively managed collective trust fund by State Street Global Advisors and invests in a combination of U.S. and international equity securities, fixed income securities, alternative investments such as real estate securities index funds and commodity index funds and cash with a current target asset allocation of 57% equities, 38% fixed income and 5% alternatives. The fund's objective is to allocate its assets across multiple asset classes while seeking to achieve the appropriate level of risk given a participant's anticipated retirement date in or within a few years of 2020.

The Target Retirement 2030 Fund is an actively managed collective trust fund by State Street Global Advisors and invests in a combination of U.S. and international equity securities, fixed income securities, alternative investments such as real estate securities index funds and commodity index funds and cash with a current target asset allocation of 75% equities, 22% fixed income and 3% alternatives. The fund's objective is to allocate its assets across multiple asset classes while seeking to achieve the appropriate level of risk given a participant's anticipated retirement date in or within a few years of 2030.

The Target Retirement 2040 Fund is an actively managed collective trust fund by State Street Global Advisors and invests in a combination of U.S. and international equity securities, fixed income securities, alternative investments such as real estate securities index funds and commodity index funds and cash with a current target asset allocation of 86% equities, 11% fixed income and 3% alternatives. The fund's objective is to allocate its assets across multiple asset classes while seeking to achieve the appropriate level of risk given a participant's anticipated retirement date in or within a few years of 2040.

The Target Retirement 2050 Fund is an actively managed collective trust fund by State Street Global Advisors and invests in a combination of U.S. and international equity securities, fixed income securities, alternative investments such as real estate securities index funds and commodity index funds and cash with a current target asset allocation of 87% equities, 10% fixed income and 3% alternatives. The fund's objective is to allocate its assets across multiple asset classes while seeking to achieve the appropriate level of risk given a participant's anticipated retirement date in or within a few years of 2050.

The Large Cap Equity Passive Core Fund invests in a collective trust fund, the SSgA S&P 500 Index Fund maintained by State Street Global Advisors, which invests in the common stocks included in the Standard & Poor's 500 Index, futures contracts and other derivative securities. The fund's objective is to closely replicate the performance of the common stocks included in the Standard & Poor's Composite Stock Price Index.

The Large Cap Equity Active Core Fund invests in a mutual fund, The Hartford Capital Appreciation HLS IA I, which invests in a concentrated portfolio of common and preferred stocks and securities convertible into common stocks. The fund's objective is to seek long-term capital growth.

The Large Cap Equity Value Fund invests in a mutual fund, the MFS Value Fund, which invests in equity securities believed to be undervalued. The fund's objective is to seek long-term capital appreciation and dividend income.

The Large Cap Equity Growth Fund invests in a mutual fund, the American Century Ultra Fund, which invests in equity and equity-like securities that are growing at, or are expected to grow at an accelerated pace relative to other securities.

The Mid Cap Equity Value Fund invests in a mutual fund, the RS Value Fund (Class Y), which invests in equity securities that are believed to be selling at attractive prices relative to their potential value.

The Mid Cap Equity Growth Fund invests in a mutual fund, the Munder Mid Cap Core Growth Y, which invests primarily in securities of companies that are believed to have above-average earnings growth potential.

The Small Cap Equity Value Fund invests in a mutual fund, the American Century Small Cap Value Institutional Fund. The fund invests primarily in a portfolio of common stocks of small capitalization companies that are believed to be undervalued versus their peer group and have the greatest potential for significant appreciation.

The Small Cap Equity Growth Fund invests in a mutual fund, the Kalmar Growth with Value Small Cap Fund, which invests primarily in a concentrated portfolio of common stocks of small market capitalization companies that while growing vigorously, are less followed by other investors and are inefficiently valued.

The International Equity Core Fund invests in a mutual fund, the Fidelity Advisors Diversified International Fund, which invests in a diversified portfolio of common stocks and other equity-like securities of companies based outside the United States.

The International Small Cap Equity Fund invests in a mutual fund, the Templeton Institutional Foreign Smaller Companies Fund. The fund invests primarily in a diversified portfolio of equity securities of smaller companies that are traded principally outside the United States.

The self-directed brokerage account, which became effective April 11, 2014, is a brokerage account offered in the Plan and provided through TD Ameritrade. It gives participants access to more than 13,000 mutual funds (of which more than 2,100 are no-load, no-transaction-fee (NTF) mutual funds). Unlike the Plan's current investment options, transaction fees and operating expense fees generally apply to the mutual funds available through the self-directed brokerage account.

Participants may invest up to 50% of their total vested Plan account balance through the self-directed brokerage account. The minimum initial transfer into the self-directed brokerage account must be \$1,000 per account. Participants will need to establish separate accounts (each with a \$1,000 minimum and subject to applicable fees) for amounts transferred from before-tax and Roth 401(k) accounts. The mutual fund participants selection may also require a minimum investment. An investment in the self-directed brokerage account must come from a current Plan balance through a funds transfer; participants cannot elect to directly invest future contributions into the self-directed brokerage account.

See Note 11 for subsequent events.

4. INVESTMENT CONTRACTS WITH THIRD PARTIES

The Plan has an investment contract with Goldman Sachs Asset Management through which both traditional and synthetic GICs are held in the Plan's Stable Value Fund. Traditional GICs are unsecured, general account obligations of insurance companies. The obligation is backed by the general account assets of the insurance company that writes the investment contract. The crediting rate on this product is typically fixed for the life of the investment. A separate account GIC is similar to a traditional GIC except investments are segregated in separate accounts maintained by an insurance company for the benefit of the investors. The total return of the segregated account assets supports the separate account GIC's return. The crediting rate on this product will reset periodically but will not have an interest rate of less than 0%.

General fixed maturity synthetic GICs consist of an asset or collection of assets that are owned by the fund and a benefit-responsive, book value wrap contract purchased for the portfolio. The wrap contract provides book value accounting for the asset and assures that book value, benefit-responsive payments will be made for participant-directed withdrawals. The crediting rate of the contract is set at the start of the contract and typically resets every quarter. The initial crediting rate is established based on the market interest rates at the time the initial asset is purchased but will not be less than 0%.

Constant duration synthetic GICs consist of a portfolio of securities owned by the fund and a benefit-responsive, book value wrap contract purchased for the portfolio. The wrap contract amortizes gains and losses of the underlying securities over the portfolio duration, and assures that book value, benefit-responsive payments will be made for participant-directed withdrawals. The crediting rate on a constant duration synthetic GIC resets every quarter based on the book value of the contract and the market yield, market value and average duration of the underlying assets. The crediting rate aims at converging the book value of the contract and the market value of the underlying portfolio over the duration of the contract and therefore will be affected by movements in interest rates and/or changes in the market value of the underlying portfolio. The initial crediting rate is established based on the market interest rates at the time the underlying portfolio is first put together but will not be less than 0%.

Withdrawals and transfers resulting from certain events, including employer initiated events and changes in the qualification of the Plan, may limit the ability of the Stable Value Fund to transact at book or contract value. These events may cause liquidation of all or a portion of a contract at market value. The Plan administrator does not believe that the occurrence of any event that would limit the Plan's ability to transact at book or contract value is probable. All contracts are fully benefit-responsive.

The average yield of the Stable Value Fund during 2014 and 2013 based on actual earnings was 1.42% and 1.75%, respectively. The average yield of the Stable Value Fund during 2014 and 2013 based on the interest rate credited to participants was 1.92% and 2.06%, respectively.

The Statements of Net Assets Available for Benefits present the Plan's investments at fair value as well as the adjustment of the Stable Value Fund investments from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

5. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan agreement provides that the Trustee of the Plan shall hold, invest, reinvest, manage and administer all assets of the Plan as a trust fund for the exclusive benefit of participants and their beneficiaries.

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified to the completeness and accuracy of all investments reflected on the Statements of Net Assets Available for Benefits at December 31, 2014 and 2013, the related investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2014 and 2013, and investment related information in the accompanying notes to the financial statements. This information is unaudited by independent accountants.

	<u>2014</u>	<u>2013</u>
Statements of Net Assets Available for Benefits:		
Investment in Master Trust - at fair value	\$6,543,563	\$3,640,830
Statements of Changes in Net Assets Available for Benefits:		
Net investment gain from Master Trust	\$ 336,338	\$ 488,253

6. INTEREST IN THE LUBRIZOL CORPORATION EMPLOYEES' PROFIT SHARING AND SAVINGS PLAN TRUST

The Plan's investments are held in a Master Trust for the investment of assets of the Plan and the Profit Sharing and Savings Plan. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated expenses. The Plan's interest in the net assets of the Master Trust was approximately 0.59% at December 31, 2014 and 0.35% at December 31, 2013. Investment income and expenses within the Master Trust are allocated to the individual plans based on the underlying individual participants' activity and account balances.

The following table presents investment funds that represent 5% or more of the Master Trust's net assets available for benefits at fair value and, in the case of the Stable Value Fund, at contract value:

	December 31,	
	2014	2013
Stable Value Fund	<u>\$ 211,411,880</u>	<u>\$ 216,720,423</u>
SSgA S&P 500 Index Fund	128,357,848	114,587,147
SSgA Target Retirement 2020 Fund	124,323,856	117,730,484
SSgA Target Retirement 2030 Fund	101,791,532	90,289,418
Berkshire Hathaway Class B Stock Fund	72,035,226	*
SSgA Target Retirement 2040 Fund	67,991,613	58,230,427
PIMCO Total Return Mutual Fund	*	54,208,273

* Investment did not exceed 5% of net assets for the respective year

The Plan estimates the fair value of investments in the Master Trust using available market information and generally accepted valuation methodologies. Fair value is defined as the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The inputs used to measure fair value are classified into three levels: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions.

The following is a description of the valuation methodologies used for assets of the Master Trust measured at fair value:

- Class B shares of Berkshire Hathaway (Symbol BRK-B): Valued at the closing price as reported on the New York Stock Exchange and classified within Level 1 of the valuation hierarchy. Although this investment is held within the Master Trust, it is not an investment option for this Plan.
- Mutual Funds: Valued at the net asset value ("NAV") as reported on various stock exchanges and classified within Level 1 of the valuation hierarchy.
- Self-directed brokerage accounts: Valued at the net asset value ("NAV") as reported on various stock exchanges and classified within Level 1 of the valuation hierarchy.
- Common Collective Trust Funds: Valued using the NAV provided by the administrator of the trust and classified within Level 2 of the valuation hierarchy. The NAV is based on the value of the underlying assets owned by the trust, minus its liabilities, and then divided by the number of shares outstanding.
- Guaranteed Investment Contracts within the Stable Value Fund: The fair value for traditional GICs is valued by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. The fair value for synthetic GICs is calculated by separately valuing the securities and wrap contract held by the fund. The securities within the synthetic GICs are valued based on their quoted market prices. The value of the wrap contract is valued by discounting the difference between current market level rates for wrap fees and the contracted

rates being charged. Traditional and synthetic GICs are classified within Level 3 of the valuation hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in the methodologies used at December 31, 2014 and 2013. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables represent the Level 3 financial instruments held in the Stable Value Fund of the Master Trust, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

As of December 31, 2014:

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
Guaranteed Investment Contracts	\$18,196,957	Discounted Cash Flow	Discount Rate Range Payout Date Payout Percentage	0.63 - 1.30 6/22/2015 - 1/24/2018 25% - 100%
Wrapper Contracts	\$48,639	Replacement Cost	Discount Rate Payment Dates Current Wrapper Fees Indicative Wrapper Fees	1.292 over next 4 yrs. 20 bps - 23 bps 20 bps - 25 bps

As of December 31, 2013:

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
Guaranteed Investment Contracts	\$20,317,112	Discounted Cash Flow	Discount Rate Range Payout Date Payout Percentage	0.35 - 1.93 3/31/2014 - 1/24/2018 25% - 100%
Wrapper Contracts	\$50,561	Replacement Cost	Discount Rate Range Payment Dates Current Wrapper Fees Indicative Wrapper Fees	0.25 - 1.69 Quarterly over next 4 yrs. 20 bps - 25 bps 20 bps - 25 bps

Guaranteed Investment Contracts: The significant unobservable inputs used in the fair value measurement of the guaranteed investment contracts are the contract payout dates, contract payout percentage amounts, and certain discount rates. The payout dates and percentage amounts are fixed over the term of the contracts and typically do not change. Significant increases (decreases) in the discount rates would result in significantly lower or (higher) fair value, respectively.

Wrapper Contracts: The significant unobservable inputs used in the fair value measurement of the wrapper contracts are the length of time associated with the wrapper fee payments (fee payment dates), current wrapper fee, indicative wrapper fee, and certain discount rates. Significant increases (decreases) in the discount rates or

the length of time associated with the wrapper fee payments would result in significantly lower (higher) fair value, respectively. Significant increases (decreases) in the difference between the current wrapper fee and the indicative wrapper fee would result in significantly lower (higher) fair value, respectively. Typically, the indicative wrapper fee is greater than or equal to the current wrapper fee for a given wrapper investment contract. If the indicative wrapper fee is equal to the current wrapper fee, the fair value will equal zero.

The following table sets forth by level, within the fair value hierarchy, the investments of the Master Trust as of December 31, 2014:

	Level 1	Level 2	Level 3	December 31, 2014
Berkshire Hathaway Class B stock fund	\$ 72,035,226	\$ -	\$ -	\$ 72,035,226
Mutual funds:				
Large-cap equities	93,985,364	-	-	93,985,364
Mid-cap equities	58,637,790	-	-	58,637,790
Small-cap equities	39,391,629	-	-	39,391,629
International equities	62,586,432	-	-	62,586,432
Fixed income	49,936,859	-	-	49,936,859
Self-directed brokerage accounts:				
Mutual funds	3,272,942	-	-	3,272,942
Common collective trust funds:				
Stable value fund	-	-	216,432,331	216,432,331
Target retirement date	-	377,275,422	-	377,275,422
Large-cap equities	-	128,357,848	-	128,357,848
Total	<u>\$ 379,846,242</u>	<u>\$ 505,633,270</u>	<u>\$ 216,432,331</u>	<u>\$ 1,101,911,843</u>

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31, 2014:

	Stable Value Fund
Balance, beginning of year	\$ 220,705,390
Realized gains	5,445,845
Unrealized losses relating to instruments still held at the reporting date	(308,893)
Purchases	187,746,261
Sales	(197,156,272)
Balance, end of year	<u>\$ 216,432,331</u>

Activity of the Master Trust for the year ended December 31, 2014:

Net appreciation / (depreciation) in fair value of investments:	
Mutual funds	\$ (9,783,702)
Self-directed brokerage accounts	(26,002)
Common collective trust funds	40,631,273
Berkshire Hathaway Class B stock fund	13,181,178
Interest and dividends	23,480,685
Net transfers	2,957,798
Total	<u>\$ 70,441,230</u>

The following table sets forth by level, within the fair value hierarchy, the investments of the Master Trust as of December 31, 2013:

	Level 1	Level 2	Level 3	December 31, 2013
Berkshire Hathaway Class B stock fund	\$ 38,671,233	\$ -	\$ -	\$ 38,671,233
Mutual funds:				
Large-cap equities	91,492,073	-	-	91,492,073
Mid-cap equities	59,474,274	-	-	59,474,274
Small-cap equities	46,747,556	-	-	46,747,556
International equities	66,745,053	-	-	66,745,053
Fixed income	54,208,273	-	-	54,208,273
Common collective trust funds:				
Stable value fund	-	-	220,705,390	220,705,390
Target retirement date	-	338,839,614	-	338,839,614
Large-cap equities	-	114,587,147	-	114,587,147
Total	\$ 357,338,462	\$ 453,426,761	\$ 220,705,390	\$ 1,031,470,613

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31, 2013:

	Stable Value Fund
Balance, beginning of year	\$ 236,986,025
Realized gains	3,959,112
Unrealized gains relating to instruments still held at the reporting date	(4,670,971)
Purchases	164,350,766
Sales	(179,919,542)
Balance, end of year	<u>\$ 220,705,390</u>

Activity of the Master Trust for the year ended December 31, 2013:

Net appreciation in fair value of investments:	
Mutual funds	\$ 53,317,712
Common collective trust funds	78,008,883
Berkshire Hathaway Class B stock fund	6,089,372
Interest and dividends	10,816,725
Net transfers	(23,660,852)
Total	<u>\$ 124,571,840</u>

7. RISKS AND UNCERTAINTIES

The Master Trust holds various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

8. PARTY-IN-INTEREST TRANSACTIONS

There were no party-in-interest transactions during 2014 or 2013.

9. TAX EXEMPT STATUS

The Plan obtained its latest determination letter dated August 24, 2011, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of Section 401 of the Internal Revenue Code. The Plan has been amended since receiving this determination letter. However, the Company believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements. As of December 31, 2014, the Plan's tax years from 2011 and thereafter remain subject to examination by the IRS, as well as by other applicable taxing authorities.

10. PLAN TERMINATION

The Plan was adopted with the expectation that it will continue indefinitely. The Board of Directors of the Company may, however, terminate the Plan at any time. In addition, the Board of Directors of any subsidiary may withdraw such subsidiary from the Plan at any time. In the event of termination of the Plan, all participants immediately will become fully vested in the value of their account balances.

11. SUBSEQUENT EVENTS

The following fund changes were effective February 2, 2015. Where applicable ticker symbols are noted in parentheses; where no ticker symbol appears such fund is an institutional fund offered only through employer retirement plans.

- Funds removed from the Plan's fund line-up:
 - PIMCO Total Return Mutual Fund (PTTRX)
 - The Hartford Capital Appreciation HLS IA I Fund (HIACX)
 - MFS Value Fund (MEIIX)
 - American Century Ultra Fund (TWUIX)
 - RS Value Fund (Class Y) (RSVYX)
 - American Century Small Cap Value Institutional Fund (ACVIX)
 - Kalmar Growth with Value Small Cap Fund (KGSIX)
- Funds added to the Plan's fund line-up:
 - Baird Aggregate Bond Fund (BAGIX)
 - SSgA Russell Large Cap Value Index Fund
 - SSgA Russell Large Cap Growth Index Fund
 - Vanguard Selected Value Fund (VASVX)
 - DFA US Small Cap Value Portfolio (DFSVX)
 - Hartford SmallCap Growth HLS Fund (HISCX)
 - DFA Emerging Markets Core Equity Portfolio (DFCEX)
- Share Class Changes:
 - The share class for the Fidelity Advisors Diversified International Fund (FDVIX to FZABX) and the Victory Munder Mid-Cap Core Growth Fund (MGOYX to MGOSX) changed.

The following fund changes were effective April 1, 2015. No ticker symbols are noted for the funds below since each of the funds are institutional funds offered only through employer retirement plans.

- Transition of the SSgA Target Retirement 2010 Fund:
 - The SSgA Target Retirement 2010 Fund merged into the SSgA Target Retirement Income Fund and ceased to operate as a separate fund.
- Addition of the SSgA Target Retirement 2060 Fund:
 - The SSgA Target Retirement 2060 Fund was added to the Plan's fund line-up of target date retirement funds. This is a new fund which opened on April 1, 2015.
- Addition of the Berkshire Hathaway Class B Stock Fund:
 - Already available as an investment option under the Savings Plan, the Berkshire Hathaway Class B Stock Fund was added to the Plan.

Effective July 1, 2015, no more than 50% of a participant's total account balance (except for grandfathered account balances as of June 30, 2015) and future investment elections may be invested in the Berkshire Hathaway Class B Stock Fund. This new limit on investments in the Berkshire Hathaway Class B Stock Fund is intended to help participants protect against the risk of having a large percentage of savings invested in a fund that consists of only one stock.