

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>NATIONAL ELECTRIC COIL, INC. UNION 401(K) 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1995</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1995</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1995</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>NATIONAL ELECTRIC COIL, INC.</u> <u>800 KING AVENUE</u> <u>COLUMBUS, OH 43212</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-1412512</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>614-488-1151</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>335900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-1412512</u>	2c Plan Sponsor's telephone number <u>614-488-1151</u>	2d Business code (see instructions) <u>335900</u>	
2b Employer Identification Number (EIN) <u>31-1412512</u>					
2c Plan Sponsor's telephone number <u>614-488-1151</u>					
2d Business code (see instructions) <u>335900</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	JAMES E. SPANGLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 130
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) 107
a(2) Total number of active participants at the end of the plan year	6a(2) 115
b Retired or separated participants receiving benefits	6b 2
c Other retired or separated participants entitled to future benefits.....	6c 15
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 132
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 132
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 82
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2T 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan NATIONAL ELECTRIC COIL, INC. UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL ELECTRIC COIL, INC.	D Employer Identification Number (EIN) 31-1412512	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

FIFTH THIRD BANK RETIREMENT SERVICE

38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

(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?
64	RECORDKEEPER	0	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>NATIONAL ELECTRIC COIL, INC. UNION 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL ELECTRIC COIL, INC.</u>	D Employer Identification Number (EIN) <u>31-1412512</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS STABLE VALUE COLLECTI

b Name of sponsor of entity listed in (a): THE GOLDMAN SACHS TRUST COMPANY NA

c EIN-PN <u>13-4166989-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>119558</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: FIFTH THIRD BANK EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): FIFTH THIRD BANK

c EIN-PN <u>30-0194096-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>128261</u>
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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)
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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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

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>NATIONAL ELECTRIC COIL, INC. UNION 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL ELECTRIC COIL, INC.</u>		D Employer Identification Number (EIN) <u>31-1412512</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	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	0	0
	(2) Participant contributions.....	1b(2)	0	0
	(3) Other.....	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	0	0
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	103418	101539
	(9) Value of interest in common/collective trusts	1c(9)	238400	247819
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	2761304	2912348
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	3103122	3261706

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3103122	3261706
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	30339	
(B) Participants	2a(1)(B)	152443	
(C) Others (including rollovers)	2a(1)(C)	68499	
(2) Noncash contributions	2a(2)	0	251281
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	3409
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	3409	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3409
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(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)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		16525
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		106385
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		377600

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	215603	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		215603
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		3413
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		219016

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		158584
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: **BALESTRA, HARR & SCHERER CPAS,**

(2) EIN: **31-1413363**

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		1500000
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.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>NATIONAL ELECTRIC COIL, INC. UNION 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL ELECTRIC COIL, INC.</u>	D Employer Identification Number (EIN) <u>31-1412512</u>

Part I	Distributions
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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>20-3691658</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

NATIONAL ELECTRIC COIL, INC.

UNION 401(K) PLAN

FINANCIAL STATEMENTS

December 31, 2014 and 2013

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INDEPENDENT AUDITOR'S REPORT

To the Trustees
National Electric Coil, Inc. Union 401(k) Plan
Columbus, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the National Electric Coil, Inc. Union 401(k) Plan which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the 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 conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in the notes to financial statements, which was certified by Fifth Third Bank, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian held the Plan's investment assets and executed investment transactions. The plan administrator has obtained certifications from the custodian as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule of assets held at year end is required by DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

Columbus, Ohio
October 5, 2015

Balestra, Han & Scherr, CPAs

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and cash equivalents	\$ 408,917	\$ 393,310
Investments	2,751,250	2,606,393
Receivables:		
Employee	2,933	3,392
Employer	580	672
Notes receivable from participants	100,987	102,272
Accrued interest receivable	<u>551</u>	<u>1,146</u>
Total receivables	<u>105,051</u>	<u>107,482</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 3,265,218</u>	 <u>\$ 3,107,185</u>

The accompanying notes are an integral part of these financial statements.

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Contributions:		
Employee contributions	\$ 151,984	\$ 143,738
Employer contributions	30,247	28,635
Total contributions	<u>182,231</u>	<u>172,373</u>
Rollovers from other plans	<u>70,366</u>	<u>-</u>
Investment income:		
Dividend and interest income	199,754	78,962
Net unrealized and realized gains (losses) in value of investments	<u>(75,175)</u>	<u>374,950</u>
Net investment income	<u>124,579</u>	<u>453,912</u>
TOTAL ADDITIONS	<u>377,176</u>	<u>626,285</u>
Distributions to participants	<u>(219,143)</u>	<u>(331,806)</u>
TOTAL DEDUCTIONS	<u>(219,143)</u>	<u>(331,806)</u>
NET INCREASE	158,033	294,479
Net assets available for benefits at beginning of year	<u>3,107,185</u>	<u>2,812,706</u>
Net assets available for benefits at end of year	<u>\$ 3,265,218</u>	<u>\$ 3,107,185</u>

The accompanying notes are an integral part of these financial statements.

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

DESCRIPTION OF PLAN

The following brief description of the National Electric Coil, Inc. Union 401(k) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General - The Plan is a defined contribution retirement plan sponsored by National Electric Coil, Inc. (the Plan Sponsor). The Plan covers substantially all union employees of National Electric Coil, Inc. and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility - An employee shall be eligible to participate in the Plan on the entry date (if employed) coincident with the date of completion of 60 days of service.

Contributions - To participate in the Plan, an eligible employee must enter into a contribution agreement with the employer authorizing the employer to deduct and withhold from such employee's compensation a specified amount, or percentage thereof, ranging from 1% to 25%, and to contribute such amount to the employee's account in the Plan. Effective January 1, 2006, the Plan was amended to include, among other changes, an option for participants to irrevocably designate contributions as "Roth 401(k) deferrals." Such deferrals are contributions made from the after tax income of the participant and are accounted for separately under the Plan.

The Plan Sponsor makes discretionary matching contributions in an amount not to exceed 20% of each participant's first 10% of compensation contributed as elective deferrals for the Plan year. Participants direct these contributions among a choice of investment options.

In accordance with Section 401(k) of the Internal Revenue Code, all amounts withheld from compensation and contributed to a participant's account, up to the maximum allowed, (except for Roth deferrals) shall be excluded from gross income of the participant for federal income tax purposes.

Vesting - Participants are immediately vested in their elective deferrals and actual earnings thereon. Participants shall have a vested percentage in employer contributions in accordance with the following schedule:

20%	after 1 year of service
40%	after 2 years of service
60%	after 3 years of service
80%	after 4 years of service
100%	after 5 years of service

Investment Options - Upon enrollment in the Plan, a participant may direct contributions in any of the investment options noted below. Participants may change their investment options at any time.

J P Morgan Smart Retirement Income	J P Morgan Smart Retirement 2020
J P Morgan Smart Retirement 2030	J P Morgan Smart Retirement 2040
J P Morgan Smart Retirement 2050	American Funds Cap Wld Gr & Inc R 3
Dodge & Cox International Stock	Vanguard REIT Index
Vanguard Small Cap Index Fund Admiral	Artisan Mid Cap
Principal Midcap Value III	Fifth Third Bank Equity Index Fund
Touchstone Value	Wells Fargo Advantage Growth
Dodge & Cox Income Fund	Hotchkis and Wiley High Yield Fund
Vanguard Fixed Income GNMA Portfolio	Goldman Sachs Stable Value Fund
Federated Prime Value Obligations	

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2014 and 2013

DESCRIPTION OF PLAN - Continued

Participant Accounts - Each participant's account is credited with the participant's contribution and allocations of (a) the Plan Sponsor's contribution, (b) Plan earnings, and (c) an allocation of administrative expenses. Allocations are based on participants' compensation or account balances, as provided in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants - Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their account balance up to a maximum of five years. The loans are secured by the balance in the participant's account and bear interest at local prevailing rates as determined by the Plan administrator.

Payment of Benefits - Upon termination, participants may receive the vested portion of their account as a distribution in the form of a lump sum payment, or elect to remain a non-contributing participant in the Plan. A participant's account shall be payable to him or her, or in the event of death, to a beneficiary, upon the earlier of disability, termination of employment or retirement date. Retirement date is upon attainment of age 65 or age 55 with at least five years of service. Hardship withdrawals may be made for an immediate and heavy financial need of the participant as defined in the Plan agreement.

Plan Amendments or Terminations - National Electric Coil, Inc. reserves the right at any time to amend or terminate the Plan, provided that no such amendment or termination shall have the effect of giving National Electric Coil, Inc. any right, or of reducing the rights of any participant, in the funds then held by the custodian. No amendment to the Plan shall have the effect of eliminating or reducing a retirement benefit, or eliminating an optional form of benefit with respect to benefits attributable to service before the amendment.

Administrative Fees and Expenses - The Plan Sponsor absorbs or reimburses the Plan for the majority of administrative fees and expenses. No fees were paid by the Plan in 2014 or 2013.

Forfeitures - Forfeitures are used to offset future employer matching contributions or to offset administrative fees. During the year ended December 31, 2014, \$127 were added to the forfeitures account (none added during 2013), and no forfeitures were used to offset fees or contributions. At December 31, 2014 the balance in the forfeitures account was \$1,639.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Following are the significant accounting policies adopted by the Plan and used in the preparation of these financial statements:

Use of Estimates - The preparation of the financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on the plan administrator's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Risks and Uncertainties - The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate and 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 would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2014 and 2013

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Investment Valuation and Income Recognition - Investments are recorded at fair value based upon quoted market prices at year end. Income from investments is recorded as earned on the accrual basis of accounting. Cost of investments is determined using the average cost basis and is used when determining realized gains and losses upon disposition.

As described in ASC 962-325-05, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts held by a defined contribution plan are required to be reported at fair value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. No adjustment has been made to the Stable Value Fund since the difference between the fair value and contract value was not significant.

Notes Receivable from Participants - Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income related to the notes receivable for the years ended December 31, 2014 and 2013 was \$3,954 and \$4,071, respectively.

Contributions - Contributions are recorded as earned on the accrual basis when withheld from the participant's earnings and when contributions are allocated by the Plan Sponsor.

Payment of Benefits - Benefits are recorded when paid.

Subsequent Events - Subsequent events were evaluated through October 5, 2015, which is the date the financial statements were available to be issued.

INCOME TAX STATUS

In its most recent determination letter, dated November 19, 2001, the Internal Revenue Service informed the administrator and the Plan Sponsor that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The plan administrator is not aware of any provision, action or event that has occurred that might affect the Plan's qualified status.

The Plan complies with ASC 740-10 related to uncertain tax positions. This standard prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken on a tax return. Plan administration is not aware of any tax positions taken by the Plan that it considers to be uncertain. Tax returns for the years ended 2011, 2012, and 2013 are open and subject to examination by the Internal Revenue Service.

PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by the Plan's investment advisor, as is customary in retirement plans. FasCore serves as third party administrator and Balestra, Harr & Scherer, CPAs serves as the Plan's auditors. As a result, transactions with these parties qualify as party-in-interest transactions.

Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee received compensation from the Plan. Certain administrative expenses of the Plan are paid directly by the Plan Sponsor and are not charged to the Plan.

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2014 and 2013

INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The following investment-related information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the Plan's custodian, Fifth Third Bank, as of December 31, 2014 and 2013 and for the years then ended:

	<u>2014</u>	<u>2013</u>
Investments, at fair value:		
Cash equivalent	\$ 408,917	\$ 393,310
Mutual funds	2,751,250	2,606,393
Notes receivable from participants	100,987	102,272
Accrued interest receivable	551	1,146
Dividend and interest income	199,754	78,962
Net unrealized and realized gains (losses) in value of investments	(75,175)	374,950

INVESTMENTS

Investments of the Plan consist of mutual funds maintained by Fifth Third Bank. Investments in the following funds exceeded 5% of the Plan's net assets available for benefits at December 31, 2014:

Federated Prime Value Obligations	Wells Fargo Advantage Growth Fund
J P Morgan Smart Retirement Income Fund	J P Morgan Smart Retirement 2030
Dodge & Cox Income Fund	

The net realized and unrealized gains (losses) in the fair value of investments (\$75,175) and \$374,950 for the years ended December 31, 2014 and 2013, respectively, relate to mutual funds that have a net asset value published on a public source and is summarized by class of investments as follows:

	<u>2014</u>	<u>2013</u>
Equity mutual funds	\$ (78,612)	\$ 360,829
Debt mutual funds	1,692	(19,129)
Balanced mutual funds	1,745	33,250
Totals	<u>\$ (75,175)</u>	<u>\$ 374,950</u>

The Plan maintains a fully benefit-responsive investment contract (Stable Value Fund) with Goldman Sachs Asset Management (previously Fifth Third Bank through September 27, 2013). As described in SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, because the investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the investment contract, which approximates fair value. Contract value, as reported to the Plan, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Goldman Sachs Stable Value Fund had a crediting interest rate of 1.37% and 1.68% for the year ended December 31, 2014 and 2013, respectively. The crediting interest rate is adjusted quarterly. Certain events may limit the ability of the Plan to transact at contract value with the issuer. However, the Plan administration does not believe that the occurrence of any such event is probable.

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2014 and 2013

REPORTABLE TRANSACTIONS

The Plan's assets are participant-directed, and thus, the schedule of reportable transactions and certain cost information is not required.

RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Differences between the audited financial statements and the information on the Form 5500 related to the timing of recording certain transactions to reflect the accrual basis of accounting and the different classification of certain items of investment income which were insignificant. The Plan's financial statements included employee and employer contributions of \$3,513 and \$4,064 not reflected on the Form 5500 for 2014 and 2013, respectively. The Plan Sponsor indicated the 2014 receivables will be included in contributions in the 2015 Form 5500. The 2013 contributions receivable are included as contributions in the 2014 Form 5500.

FAIR VALUE MEASUREMENTS

The Plan complies with ASC 820 *Fair Value Measurements and Disclosures* to account for and report fair value. ASC 820 provides a single definition of fair value, a framework for measuring fair value and expanded disclosures concerning fair value. It also defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

Fair value of certain assets and liabilities are determined based on the fair value hierarchy established in the standard, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The standard describes three levels within its hierarchy that may be used to measure fair value which are:

Level 1 - Values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 - Values are based on quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Values are generated from unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities. These unobservable inputs would reflect management's estimates of assumptions that market participants would use in pricing related assets or liabilities. Valuation techniques might include the use of pricing models, discounted cash flow models or similar techniques.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels.

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

NOTES TO FINANCIAL STATEMENTS - Continued

December 31, 2014 and 2013

FAIR VALUE MEASUREMENTS – Continued

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. Furthermore, while the plan administrator 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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>At December 31, 2014:</u>				
Cash and cash equivalents	\$ 1,639	\$ 407,278	\$ -	\$ 408,917
Equity mutual funds	2,596,349	-	-	2,596,349
Debt mutual funds	35,343	-	-	35,343
Stable value fund	-	119,558	-	119,558
	<u>-</u>	<u>119,558</u>	<u>-</u>	<u>119,558</u>
Total	<u>\$ 2,633,331</u>	<u>\$ 526,836</u>	<u>\$ -</u>	<u>\$ 3,160,167</u>
<u>At December 31, 2013:</u>				
Cash and cash equivalents	\$ 1,511	\$ 391,799	\$ -	\$ 393,310
Equity mutual funds	1,736,785	-	-	1,736,785
Debt mutual funds	356,403	-	-	356,403
Balanced mutual funds	397,091	-	-	397,091
Stable value fund	-	116,114	-	116,114
	<u>-</u>	<u>116,114</u>	<u>-</u>	<u>116,114</u>
Total	<u>\$ 2,491,790</u>	<u>\$ 507,913</u>	<u>\$ -</u>	<u>\$ 2,999,703</u>

Debt, equity, and balanced mutual funds are publicly traded and their fair value represents the closing price or net asset value as of December 31, 2014 and 2013. As a result, these items and cash and certain cash equivalents are listed as Level 1. Money market funds, also included in cash equivalents above, are listed as Level 2 and their value is based on the values of the underlying securities held by the funds. The Stable Value Fund invests in units of collective trust funds and short-term investment funds and are valued at their respective net asset values as published daily and/or values based on the contractual terms of the underlying assets which may include discounting cash flows.

SUPPLEMENTAL SCHEDULE

**NATIONAL ELECTRIC COIL, INC.
UNION 401(K) PLAN**

EIN 31-1412512
PLAN NUMBER 002

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

December 31, 2014

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investment maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Federated Prime Value Obligations	Cash equivalent	\$ 407,278	\$ 407,278
American Funds Cap Wld Gr & Inc R 3	Mutual Fund	30,274	35,466
Dodge & Cox International Stock Fund	Mutual Fund	132,730	156,860
Dodge & Cox Income Fund	Mutual Fund	348,130	345,656
Hotchkins and Wiley High Yield Growth	Mutual Fund	81,647	77,519
* Fifth Third Bank Equity Index Fund	Mutual Fund	86,052	128,261
Touchstone Value	Mutual Fund	29,295	36,227
Wells Fargo Advantage Growth Fund	Mutual Fund	989,503	1,221,161
J P Morgan Smart Retirement Income	Mutual Fund	186,223	185,378
J P Morgan Smart Retirement 2020	Mutual Fund	73,017	72,409
J P Morgan Smart Retirement 2030	Mutual Fund	163,942	163,122
J P Morgan Smart Retirement 2040	Mutual Fund	5,633	5,598
J P Morgan Smart Retirement 2050	Mutual Fund	10,986	10,941
Vanguard REIT Index Investment	Mutual Fund	7	7
Vanguard small Cap Index Fund - Admiral	Mutual Fund	42,768	44,716
Artisan Mid Cap Investment	Mutual Fund	35,375	34,201
Principal Midcap Value III Instrument	Mutual Fund	81,089	78,827
Vanguard Fixed Income GNMA Portfolio	Mutual Fund	35,707	35,343
Goldman Sachs Stable Value	Stable Value Fund	119,558	119,558
		<u>2,859,214</u>	<u>3,158,528</u>
* Notes receivable from participants	Interest rates ranging from 4.25% to 9.25%, and terms of 2 to 5 years	<u>100,987</u>	<u>101,538</u>
Total		<u>\$ 2,960,201</u>	<u>\$ 3,260,066</u>

* Represents party-in-interest.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**NATIONAL ELECTRIC COIL, INC. UNION 401(K) PLAN
01-JAN-14 to 31-DEC-14**

21-JAN-15 12:46:36

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1JSIIX			186,223.45	185,377.72
1JTTIX			73,016.79	72,409.09
1JSMIX			163,941.77	163,121.69
1SMTIX			5,632.56	5,597.80
1JTSIX			10,986.14	10,941.09
1RWICX			30,274.47	35,465.94
1DODFX			132,729.80	156,859.66
1VGSIX			7.16	7.09
1VSMAX			42,767.53	44,715.83
1ARTMX			35,375.02	34,201.26
1PVUIX			81,088.95	78,827.33
153CEQC			86,051.69	128,261.47
1TVLYX			29,295.06	36,227.44
1SGRKX			989,503.05	1,221,160.52
1DC-INC			348,130.09	345,655.62
1HWHAX			81,647.48	77,519.45
1VG-GNM			35,706.64	35,343.07
1GSSV3			119,557.69	119,557.69
1PVSXX			407,278.34	407,278.34
			2,859,213.68	3,158,528.10
PARTICIPANT LOANS	VARIOUS	4.250-9.250	100,987.13	101,538.58
FORFEITURES			1,639.01	1,639.01

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 31-1412512

LEGEND

INVESTMENT OPTION:

1JSIIX	J P Morgan SmartRetirement Income Instl	1JTTIX	J P Morgan SmartRetirement 2020 Instl
1JSMIX	J P Morgan SmartRetirement 2030 Instl	1SMTIX	J P Morgan SmartRetirement 2040 Instl
1JTSIX	J P Morgan SmartRetirement 2050 Instl	1RWICX	American Funds Capital World G/I R3
1DODFX	Dodge & Cox International Stock	1VGSIX	Vanguard REIT Index Inv
1VSMAX	Vanguard Small Cap Index Fund - Admiral	1ARTMX	Artisan Mid Cap Inv
1PVUIX	Principal MidCap Value III Inst	153CEQC	Fifth Third Bank Equity Index Fund C
1TVLYX	Touchstone Value Y	1SGRKX	Wells Fargo Advantage Growth Adm
1DC-INC	Dodge & Cox Income Fund	1HWHAX	Hotchkis and Wiley High Yield A
1VG-GNM	Vanguard Fixed Income GNMA Portfolio	1GSSV3	Goldman Sachs Stable Val Coll Tr Cl III
1PVSXX	Federated Prime Value Obligations SS		

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year