

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>HAEMONETICS PUERTO RICO, LLC RETIREMENT 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/2012</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>08/01/2012</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>08/01/2012</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>HAEMONETICS PUERTO RICO, LLC</u> <u>ROAD 194 KM 0.4</u> <u>FAJARDO, PR 00738</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>66-0785754</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>781-356-9355</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>621510</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>66-0785754</u>	2c Plan Sponsor's telephone number <u>781-356-9355</u>	2d Business code (see instructions) <u>621510</u>	
2b Employer Identification Number (EIN) <u>66-0785754</u>					
2c Plan Sponsor's telephone number <u>781-356-9355</u>					
2d Business code (see instructions) <u>621510</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.	<u>10/14/2015</u>	<u>MATTHEW REGAN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 335
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) 329
a(2) Total number of active participants at the end of the plan year	6a(2) 306
b Retired or separated participants receiving benefits	6b 2
c Other retired or separated participants entitled to future benefits.....	6c 13
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 321
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 321
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 299
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2T 3C	
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 <u>HAEMONETICS PUERTO RICO, LLC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HAEMONETICS PUERTO RICO, LLC</u>	D Employer Identification Number (EIN) <u>66-0785754</u>

Part I Service Provider Information (see instructions)

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
BENEFIT PLANS ADMIN SERVICES, INC.

16-1503696

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
PIMCO 1633 BROADWAY
NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JP MORGAN FUNDS 460 POLARIS PARKWAY
OH1-1235
COLUMBUS, OH 43082

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO AIM FUNDS 11 GREENWAY PLAZA
SUITE 100
HOUSTON, TX 77046

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

OPPENHEIMER FUNDS

6803 SOUTH TUCSON WAY
ENGLEWOOD, CO 80112

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

DREYFUS INSTITUTIONAL SERVICES

DREYFUS INSTITUTIONAL SERVICES
210 UNIVERSITY BOULEVARD, SUITE 800
DENVER, CO 80206

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

RS INVESTMENTS

388 MARKET STREET
SAN FRANCISCO, CA 94111

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

FRANKLIN TEMPLETON FUNDS

2000 ALAMEDA DE LAS PULGA
2ND FLOOR
SAN MATEO, CA 94402

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

FEDERATED SERVICES COMPANY

FEDERATED SERVICES COMPANY
1001 LIBERTY AVENUE
PITTSBURGH, PA 15222-3779

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

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

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

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

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

UBS TRUST COMPANY OF PR

 9TH FLOOR AMERICAN INTERNATIONAL PL
 250 MUNOZ RIVERA AVENUE
 SAN JUAN, PR 00918

66-0532499

(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?
21 52 26 63 49	N/A	43425	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BENEFIT PLANS ADMIN SERVICES, INC.

 6 RHODS DRIVE
 UTICA, NY 13502

16-1503696

(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?
15 60 72 19 63 99 37 64	N/A	20107	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 ☐

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>HAEMONETICS PUERTO RICO, LLC RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HAEMONETICS PUERTO RICO, LLC</u>		D Employer Identification Number (EIN) <u>66-0785754</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	14273	186
(2) Participant contributions.....	1b(2)	17673	0
(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)	425902	592310
(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)		
(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)	3894246	4415888
(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	4352094	5008384

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	4352094	5008384
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	354889	
(B) Participants	2a(1)(B)	455653	
(C) Others (including rollovers)	2a(1)(C)	22966	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		833508
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)	19889	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		19889
(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)	217048	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		217048
(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)		
(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)		8455
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1078900

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	352167	
(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)		352167
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)	63532	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		63532
j Total expenses. Add all expense amounts in column (b) and enter total	2j		415699

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		663201
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		6911

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: RSM ROC & COMPANY

(2) EIN: 66-0388756

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.)

	Yes	No	Amount
4a	X		502403
4b		X	

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
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PALL RETIREMENT PLAN FOR PUERTO RICO EMPLOYEES	66-0676343	001

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 UBS TRUST COMPANY OF PR	6b Trust's EIN 660532499
--	------------------------------------

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan HAEMONETICS PUERTO RICO, LLC RETIREMENT PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HAEMONETICS PUERTO RICO, LLC				D Employer Identification Number (EIN) 66-0785754	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 66-0532499					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2014 v. 140124					

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% 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): _____



RSM ROC & Company

Certified Public Accountants & Consultants

Haemonetics Puerto Rico LLC Retirement Plan

Financial Statements and Supplemental Schedules
December 31, 2014 and 2013





RSM ROC & Company
Certified Public Accountants & Consultants

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INDEPENDENT AUDITORS' REPORT

To: The Plan Administrator of
Haemonetics Puerto Rico LLC Retirement Plan

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by UBS, the Plan Trustee, 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 a certification from the Trustee as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the 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.

Other Matter

The supplemental *Schedule H, Line 4a – Schedule of Delinquent Participant Contributions* for the year ended December 31, 2014 and *Schedule H, Line 4i – Schedule of Assets (Held at End of Year)* as of December 31, 2014, are required by the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

San Juan, Puerto Rico
October 9, 2015.



Stamp No. E189243 was affixed to
the original of this report.

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

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

	2014	2013
ASSETS:		
Investments, at fair value-		
Mutual funds	<u>\$ 4,415,888</u>	<u>\$ 3,894,246</u>
Receivables-		
Employer's contribution	186	14,273
Participant's contributions	-	17,673
Notes receivable from participants	<u>592,310</u>	<u>425,902</u>
	<u>592,496</u>	<u>457,848</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 5,008,384</u>	<u>\$ 4,352,094</u>

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

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS For the year ended December 31, 2014

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income-	
Net appreciation in fair value of investments	\$ 8,455
Interests and dividends	217,048
Interests on notes from participants	<u>19,889</u>
	<u>245,392</u>
Contributions-	
Participants	455,653
Employer	354,889
Rollovers	<u>22,966</u>
	<u>833,508</u>
	<u>1,078,900</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	352,167
Administrative expenses	<u>63,532</u>
	415,699

TRANSFER OF ASSETS TO OTHER PLAN

6,911

422,610

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS

656,290

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>4,352,094</u>
End of year	<u>\$ 5,008,384</u>

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

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

1) Plan Description:

The following brief description of Haemonetics Puerto Rico LLC Retirement Plan is provided for general information purposes only. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

- A) General – The Plan was established on August 1, 2012 as a cash or deferred profit sharing plan to provide benefits upon retirement, disability or death to participant employees or beneficiaries of Haemonetics Puerto Rico LLC (the Employer). Under the Plan, all employees, except for those employees in a unit of employees covered by a collective bargaining agreement in which retirement benefits were the subject of good faith bargaining, leased employees, and temporary employees hired for the duration of a particular project, become automatically eligible to participate in the Plan on the enrollment date. Automatic enrollment is permitted by the plan to all employees who become eligible to participate in the Plan, but do not have an affirmative election. The uniform percentage rate for automatic enrollment is 3% of compensation.

The Plan is qualified under Section 1081.01 of the Puerto Rico Income Tax Act of 2011 and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

- B) Contributions – The Plan provides for contributions to be made by the Employer and by participants as follows:
- Employee pre-tax contributions – Pre-tax contributions may not be less than 1% nor exceed 75% of compensation. Pre-tax contributions are limited to \$15,000 for the year ended December 31, 2014 and 2013.
 - Employee after-tax contributions – Voluntary after-tax contributions are permitted under the Plan. After-Tax Contributions may not be less than 1%, nor exceed 10% of compensation paid to the employee.
 - Employee catch-up contributions – A participant who has attained age 50 by the close of the Plan year, may elect to make catch-up contributions subject to the limit of \$1,500.
 - Employee rollover contributions – Participants may also contribute amounts transferred from other Puerto Rico qualified retirement plans, subject to the limitations specified in the Plan Agreement.
 - Employer's contributions – The Employer may match pre-tax contributions in amounts, if any, at the Employer's discretion. For the years ended December 31, 2014, total annual contributions made by the Employer and participants are limited to the lesser of \$52,000 or the total compensation paid by the Employer to participant during the plan year. The Plan does not permit Employer matching after-tax contributions.
 - Employer's profit sharing contributions – The Employer may make profit sharing contributions to the Plan in one or more installments for each Plan year at the Employer's discretion. Employer matching and profit sharing contributions may not exceed the maximum amount deductible from the Employer's income for that plan year under section 1081.01 of the Puerto Rico Internal Revenue Code 2011, as amended.

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

- C) Investment options – The plan allows each participant to direct the investment for all assets in the Plan into various investment options available under the Plan.
- D) Participant accounts – Individual accounts are maintained for each of the Plan's participants to reflect the participant's and Employer's contributions, as well as the participant's share of the Plan's income and any related expenses.
- E) Vesting – Contributions made by participants, rollover contributions, qualified non-elective contributions, and employer matching contribution, plus or minus any earnings or losses, are 100% vested at all times. Profit sharing contributions and their earnings will vest as follows:

<u>Year of Service</u>	<u>Vested Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

A Participant will become fully vested in his or her Profit sharing contributions and their earnings upon the earlier of (i) reaching normal retirement age while still employed by the Employer, (ii) retirement at normal or early retirement age, (iii) disability, (iv) death while employed by the Employer, (v) termination of the Plan, or (vi) complete discontinuance of contribution from the Employer.

- F) Notes receivable from participants – Loans are available to all participants whose employment has not terminated. All loans are evidenced by a promissory note signed by the participant. Loans are secured by the balance in the participant's account and bear a reasonable rate of interest. No participant's loan shall exceed the amount of 50% of the participant's vested account balance. The maximum term of a loan is 5 years, except if it is for the acquisition of the participant's principal residence.
- G) Payments of benefits – On termination of service due to death, disability, or retirement, a participant may elect to receive, either a lump-sum amount equal to the value of the participant's vested interest or annual installments over a fixed period of time. In addition, any participant whose employment has not terminated may, upon reasonable prior written notice to the Plan, make certain withdrawals such as: (i) financial hardship, (ii) when the participant reach the age of 59 ½ years and other reasons as established in the Plan document.
- H) Forfeitures – Forfeitures represents non-vested portions of contributions of the Employer on the day of the participant death or termination. Forfeitures could be used first to reduce the Plan's administrative expenses and then to reduce Employer profit sharing contributions and/or matching contributions as of the end of the Plan year. As of December 31, 2014 and 2013, there were no forfeited non vested accounts.

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

2) Summary of Significant Accounting Policies:

The most significant accounting policies followed by the Plan are summarized below:

- A) Basis of accounting – The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employees Retirement Income Security Act of 1974.
- B) 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 net assets available for benefits and changes therein. Actual results could differ from those estimates.
- C) Notes receivable from participants – Are measured at their unpaid principal balance plus any accrued but unpaid interest. As of December 31, 2014 and 2013, interest rate on outstanding loans was 4.25%.
- D) Investment valuation and income recognition – Investments in mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The net asset value (NAV) per share is calculated by each fund based on the market value of the underlying securities within each fund and is required to be published on a daily basis. The mutual funds held by the Plan are deemed to be actively traded. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The net appreciation (depreciation) in fair value of investments, including realized gains or losses and net change in unrealized gains or losses, is reflected in the statement of changes in assets available for benefits. Realized gains or losses on the disposal of investments are determined by specific identification and recognized on the trade date basis.

- E) Contributions – Employer and participants' contributions are recorded in the Plan year in which the Employer makes the payroll deductions.
- F) Benefits – Benefits payments to participants are recorded upon distribution.
- G) Administrative expenses – Are recorded when incurred.
- H) Adoption of new accounting standards – The following new Accounting Standard Updates (ASU's) issued by the Financial Accounting Standards Board (FASB) were early adopted by the Plan:
 - ASU 2015-07 – *Fair Value Measurement (Topic 820), Disclosures for Investments in Certain Entities that Calculate Net Asset Value per share (or its equivalent)*. This ASU removed the requirement to categorize within the fair value hierarchy all investments for which fair is measured using the net asset value per share practical expedient. It also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value, using the net asset value per share practical expedient.

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

- ASU 2015-12 – *Plan Accounting: Defined Benefit Pension Plans, (Topic 960), Defined Contribution Pension Plans (Topic 962) and Health and Welfare Benefit Plans (Topic 965)* – This ASU simplifies financial reporting for benefit plans by simplifying, among others, the level of disaggregation for investments measured using fair value and introduce other disclosure simplification, such as elimination of requirement to disclose the net appreciation or depreciation in fair value of investments by general type and the requirement to disclose individual investments with a value equal to or greater than 5% of net assets available for benefits.

3) Information Certified by the Trustee:

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by UBS, the Plan Trustee, except for comparing such information to the information included in the Plan's financial statements and supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year).

The following table presents the fair value of the investments, net appreciation in fair value of investments and interest and dividends that were certified by the Trustee:

Description	2014	2013
Mutual Funds-		
PIMCO Total Return Admin	\$ 825,137	\$ 776,661
Invesco Amer Franchise A	788,966	764,562
Dreyfus S&P 500 Index Fund	678,989	593,701
Federated Prime Oblig SS	602,248	544,157
Invesco International Growth F	558,419	552,390
JPMorgan Smart Retmt 2030 A	140,571	107,987
JPMorgan Smart Retmt 2025 A	164,652	101,486
JPMorgan Smart Retmt 2040 A	152,806	90,680
JPMorgan Smart Retmt 2050 A	105,906	65,717
JPMorgan Smart Retmt 2045 A	86,131	63,662
JPMorgan Smart Retmt 2035 A	92,096	59,039
Oppenheimer Equity Income A	79,152	50,843
Franklyn Dynatech A	36,779	44,641
Templeton Global Bond A	38,673	38,980
JPMorgan Smart Retmt 2020 A	32,853	14,553

Continues. . .

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

Continued. . .

Description	2014	2013
RS Value Fund	15,497	13,038
JPMorgan Smart Retmt 2015 A	17,013	12,149
	<u>\$ 4,415,888</u>	<u>\$ 3,894,246</u>
Notes receivable from participants	<u>\$ 592,310</u>	<u>\$ 425,902</u>
Net appreciation in fair value of investments	<u>\$ 8,455</u>	
Interest and dividends	<u>\$ 217,048</u>	
Interest on notes from participants	<u>\$ 19,889</u>	

4) Party-In-Interest Transactions:

Haemonetics Puerto Rico LLC is a party-in-interest as defined by ERISA. There were no prohibited transactions as of December 31, 2014 and 2013.

5) Tax Status:

The Plan is intended to be a tax qualified arrangement that complies with the provisions of the Employment Retirement Income Security Act of 1974, as amended, and with the Puerto Rico Internal Revenue Code (PRIRC) of 2011, as amended, for which no determination letter has been received. The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the PRIRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination of taxing authorities. The Plan Administrator evaluated the tax positions taken by the Plan and concluded that the Plan as of December 31, 2014 and 2013, had maintained its tax exempt status and had taken no uncertain tax positions that would require adjustments or disclosures to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

6) Delinquent transmittals:

During the years ended December 31, 2014 and 2013, the Company erroneously failed to remit certain deferrals to the Plan aggregating approximately \$409,900 and \$77,300, respectively. The Company filed a Voluntary Correction Program (VCP) submission with the IRS, which detailed the Company's plan for correction for these late remittances. Subsequent to the year ended December 31, 2014, a "no action" letter dated June 30, 2015, was received with no imposition of penalties. Lost earnings pertaining to the years ended December 31, 2014 and 2013, computed and paid on May 2015 amounted to \$456 and \$161, respectively.

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

7) Risks and Uncertainties:

The Plan's investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in the values of investments 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) Plan Termination:

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time or to terminate the Plan subject to the provision of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

9) Subsequent Events:

The Plan Administrator is not aware of any subsequent event, with the exception of the one mentioned in Note 6 above, which would require recognition and/or disclosure in the financial statements. The Plan Administrator has evaluated subsequent events through October 9, 2015, the date the financial statements were available to be issued.

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

(a)	Identity of issue, borrower, lessor or similar party (b)	Description of investment, including maturity date, rate or interest, collateral, and par or maturity value (c)	Cost (d)	Current Value (e)
Mutual Funds-				
	PIMCO Total Return Admin	77,405.0065 shares	**	\$ 825,137
	Invesco Amer Franchise A	47,328.4953 shares	**	788,966
	Dreyfus S&P 500 Index Fund	13,133.2454 shares	**	678,989
	Federated Prime Oblig SS	602,248.3200 shares	**	602,248
	Invesco International Growth F	17,331.4271 shares	**	558,419
	JPMorgan Smart Retmt 2025 A	9,281.3871 shares	**	164,652
	JPMorgan Smart Retmt 2040 A	7,812.1583 shares	**	152,806
	JPMorgan Smart Retmt 2030 A	7,371.3031 shares	**	140,571
	JPMorgan Smart Retmt 2050 A	5,730.8392 shares	**	105,906
	JPMorgan Smart Retmt 2035 A	5,043.5782 shares	**	92,096
	JPMorgan Smart Retmt 2045 A	4,653.1933 shares	**	86,131
	Oppenheimer Equity Income A	2,465.0263 shares	**	79,152
	Templeton Global Bond A	3,103.7602 shares	**	38,673
	Franklyn Dynatech A	797.1139 shares	**	36,779
	JPMorgan Smart Retmt 2020 A	1,794.2906 shares	**	32,853
	JPMorgan Smart Retmt 2015 A	963.9367 shares	**	17,013
	RS Value Fund	469.0518 shares	**	15,497
				<u>\$ 4,415,888</u>

Note: The above data was prepared from information certified as complete and accurate by UBS, the Plan Trustee.

** Cost is not required for participant directed investments.

See accompanying independent auditors' report.

HAEMONETICS PUERTO RICO LLC RETIREMENT PLAN

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2014

Participant contributions transferred late to the Plan				Total that constitutes Nonexempt Prohibited Transactions			
Amount withheld		Date withheld	Date remitted	Check here if Late Participant Loan Repayments are included	Contributions corrected outside Voluntary Fiduciary Correction Program	Contributions pending correction in Voluntary Fiduciary Correction Program	Total fully corrected under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
\$	21,098	1/9/2014	1/29/2014	x	\$	\$	21,098
	26,339	2/6/2014	2/21/2014	x	-	-	26,339
	25,808	2/20/2014	3/5/2014	x	-	-	25,808
	22,276	4/3/2014	4/10/2014	x	-	-	22,276
	23,914	4/17/2014	4/28/2014	x	-	-	23,914
	25,760	5/1/2014	5/20/2014	x	-	-	25,760
	25,820	5/29/2014	6/9/2014	x	-	-	25,820
	26,834	6/12/2014	6/25/2014	x	-	-	26,834
	23,977	6/26/2014	7/22/2014	x	-	-	23,977
	23,561	7/10/2014	8/1/2014	x	-	-	23,561
	25,102	7/24/2014	8/1/2014	x	-	-	25,102
	25,034	8/7/2014	9/11/2014	x	-	-	25,034
	26,894	9/4/2014	9/11/2014	x	-	-	26,894
	30,099	11/13/2014	11/25/2014	x	-	-	30,099
	28,071	12/11/2014	12/23/2014	x	-	-	28,071
	29,312	12/24/2014	12/31/2014	x	-	-	29,312
\$	409,899				\$	\$	409,899

Schedule H, Line 4a
Schedule of Late Participant Contributions

Name of Plan:

► **Haemonetics Puerto Rico, LLC Retirement Plan**

Employer Identification No.: ► **66-0785754**

Plan year (beginning/ending): ► **1/1/2014-12/31/2014** Plan number: ► **001**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$502,403	\$0	\$0	\$0	\$502,403

Name of Plan: _____

Employer Identification Number:▶ 66-0785754

For plan year (beginning/ending):▶ 01/01/2014 to 12/31/2014 Plan number: 1

[illegible]

Name of Plan: _____

Employer Identification Number:▶ 66-0785754

For plan year (beginning/ending):▶ 01/01/2014 to 12/31/2014 Plan number: 1

[illegible]