

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 <div style="text-align: center; font-size: 24pt; 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>SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY</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>006</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/25/2002</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>006</u>	1c Effective date of plan <u>04/25/2002</u>	
1b Three-digit plan number (PN) ▶	<u>006</u>				
1c Effective date of plan <u>04/25/2002</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AQUARION COMPANY</u> <u>835 MAIN STREET</u> <u>BRIDGEPORT, CT 06604-4914</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>06-0852232</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>203-362-3000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>221300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>06-0852232</u>	2c Plan Sponsor's telephone number <u>203-362-3000</u>	2d Business code (see instructions) <u>221300</u>	
2b Employer Identification Number (EIN) <u>06-0852232</u>					
2c Plan Sponsor's telephone number <u>203-362-3000</u>					
2d Business code (see instructions) <u>221300</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.		
SIGN HERE	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) <u>THOMAS E. WALSH, JR</u> <u>BLUM, SHAPIRO & COMPANY, P.C.</u> <u>2 ENTERPRISE DRIVE</u> <u>SHELTON, CT 06484-4640</u>			Preparer's telephone number (optional) <u>203-944-2100</u>

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:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	379
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)	379
a(2) Total number of active participants at the end of the plan year		6a(2)	343
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits.....		6c	32
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	375
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	3
f Total. Add lines 6d and 6e		6f	378
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	328
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	1
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: 2G 2J			
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)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance	(1) ☐ Insurance		
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts		
(3) ☒ Trust	(3) ☒ Trust		
(4) ☐ General assets of the sponsor	(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		b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)		
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)		
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)		
	(4) ☒ C (Service Provider Information)		
	(5) ☒ D (DFE/Participating Plan Information)		
	(6) ☐ G (Financial Transaction Schedules)		

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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>SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY</u>	B Three-digit plan number (PN) ►	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AQUARION COMPANY</u>	D Employer Identification Number (EIN) <u>06-0852232</u>	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<u>T. ROWE PRICE</u>

52-1714114

(b) Enter name and EIN or address of person who provided you disclosure 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)

(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 ☐

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:	DWORKEN HILLMAN LAMORTE & STERCZALA	b EIN:	06-1308345
c Position:	AUDITOR/ACCOUNTANT		
d Address:	FOUR CORPORATE DR, SUITE 488 SHELTON, CT 06484	e Telephone:	203-929-3535

Explanation: SERVICE

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY</u>		B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AQUARION COMPANY</u>		D Employer Identification Number (EIN) <u>06-0852232</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	16753	3505
	(2) Participant contributions.....	1b(2)	33938	5977
	(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)	1590293	1519349
	(9) Value of interest in common/collective trusts	1c(9)	15636684	15659585
	(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)	38826913	41566419
	(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	56104581	58754835

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	56104581	58754835
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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)	991874	
(B) Participants	2a(1)(B)	2092509	
(C) Others (including rollovers)	2a(1)(C)	103625	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3188008

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)	71685	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		71685

(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)	2224036	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2224036

(3) Rents	2b(3)		
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(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)		

(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		318728
(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)		864257
c Other income.....	2c		33974
d Total income. Add all income amounts in column (b) and enter total.....	2d		6700688

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4047384	
(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)		4047384
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	3050	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3050
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4050434

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2650254
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: BLUM SHAPIRO & COMPANY

(2) EIN: 06-1009205

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		2757
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		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	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
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		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	
4g		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	
4h		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		
4i	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	
4j		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	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		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.		X	
4n		X	

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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

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

A Name of plan <u>SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AQUARION COMPANY</u>	D Employer Identification Number (EIN) <u>06-0852232</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
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>52-1714114</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
-----------------	-------------------

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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**SAVINGS PLAN FOR EMPLOYEES OF
AQUARION WATER COMPANY**

FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

CONTENTS

Independent Auditors' Report	1-2
Statements of Net Assets Available for Benefits - December 31, 2014 and 2013	3
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2014 and 2013	4
Notes to Financial Statements	5-12
Form 5500, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2014	13
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) - December 31, 2014	14



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Independent Auditors' Report

To the Plan Administrator
Savings Plan for Employees of Aquarion Water Company

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Savings Plan for Employees of Aquarion Water Company, which comprise the statements of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

The Plan's 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 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 T. Rowe Price Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of 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 on the 2014 financial statements. Accordingly, we do not express an opinion on these 2014 financial statements.

Other Matter - Supplemental Information

The supplemental schedules of delinquent participant contributions and assets (held at end of year) as of or for the year ended December 31, 2014 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and 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 this supplemental schedule.

Other Matter - 2013 Financial Statements

The financial statements of the Plan as of and for the year ended December 31, 2013 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated October 14, 2014, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and, accordingly, they did not express an opinion on the financial statements, and (b) the form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Report on 2014 Form and Content in Compliance with Department of Labor Rules and Regulations

The form and content of the information included in the 2014 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Blum, Shapiro & Company, P.C.

Shelton, Connecticut
October 13, 2015

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments, at Fair Value		
Mutual funds	\$ 41,566,419	\$ 38,826,913
Common and collective trust fund	<u>15,659,585</u>	<u>15,636,684</u>
Total investments	<u>57,226,004</u>	<u>54,463,597</u>
Receivables		
Notes receivable from participants	1,519,349	1,590,293
Employee contributions	5,977	33,938
Employer contributions	<u>3,505</u>	<u>16,753</u>
Total receivables	<u>1,528,831</u>	<u>1,640,984</u>
 Total assets	 58,754,835	 56,104,581
LIABILITIES		
Accounts Payable and Accrued Expenses	<u>-</u>	<u>-</u>
 Net Assets Available for Benefits at Fair Value	 58,754,835	 56,104,581
 Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contract	 <u>(227,004)</u>	 <u>(218,522)</u>
 Net Assets Available for Benefits	 <u>\$ 58,527,831</u>	 <u>\$ 55,886,059</u>

The accompanying notes are an integral part of the financial statements

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
Additions to Net Assets Attributed to		
Investment income:		
Net appreciation in fair value of investments	\$ 864,257	\$ 6,931,891
Interest and dividend income	2,534,282	1,556,635
Other income	33,974	25,508
Net investment income	<u>3,432,513</u>	<u>8,514,034</u>
Interest income on notes receivable from participants	<u>71,685</u>	<u>73,326</u>
Contributions:		
Employee - deferrals	2,092,509	2,021,732
Employee - rollovers	103,625	83,425
Employer - matching	991,874	994,988
Total contributions	<u>3,188,008</u>	<u>3,100,145</u>
Total additions	<u>6,692,206</u>	<u>11,687,505</u>
Deductions from Net Assets Attributed to		
Benefits paid to participants	4,047,384	3,266,440
Administrative expenses	3,050	-
Total deductions	<u>4,050,434</u>	<u>3,266,440</u>
Net Increase in Net Assets	2,641,772	8,421,065
Net Assets Available for Benefits - Beginning of Year	<u>55,886,059</u>	<u>47,464,994</u>
Net Assets Available for Benefits - End of Year	<u>\$ 58,527,831</u>	<u>\$ 55,886,059</u>

The accompanying notes are an integral part of the financial statements

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Savings Plan for Employees of Aquarion Water Company ("the Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

Effective April 25, 2002, Aquarion Company ("the Company") completed the acquisition of three American Water Works subsidiaries ("AWW") in Massachusetts, New York and New Hampshire, and Aquarion Water Company of Connecticut (formerly BHC Company) and completed the acquisition of Connecticut-American Water Company ("CAWC"), collectively ("the Participating Companies"). In connection with these acquisitions, the Plan was established for former employees of AWW and CAWC who have completed at least three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Employee Savings and Investment Plan Committee, which serves without compensation, is appointed by the Company and is responsible for the general administration of the Plan and makes the final determination on all questions arising in connection with the interpretation, application and administration of the Plan.

Contributions

Each year, participants may contribute up to 20% of annual compensation, as defined in the Plan, as either pre-tax or Roth 401(k) contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollovers). The Plan includes an auto-enrollment provision whereby all newly eligible employees hired on or after January 1, 2011 are automatically enrolled in the Plan upon being eligible at a deferral rate of 6% of eligible compensation unless they affirmatively elect otherwise and their contributions are invested in a designated fund until changed by the participant.

Effective January 1, 2011, union participants hired after January 1, 2011 receive a matching contribution of 100% of the amount contributed by the participant up to 6% of the employee's compensation for the plan year. Effective June 1, 2011, non-union participants hired after October 1, 2009 receive a matching contribution of 100% of the amount contributed by the participant up to 6% of the employee's compensation for the plan year. Union participants hired before January 1, 2011 and non-union participants hired before October 1, 2009 receive a matching contribution of 75% of the amount contributed by the participant up to 6% of the employee's compensation for the plan year. Employees of Homeowner Safety Valve Company receive a matching contribution of 67% of the amount contributed by the participant up to 6% of the employee's compensation for the plan year. In addition, the Company may make additional discretionary contributions at the discretion of the Board of Directors. No additional discretionary contributions were made to the Plan by the Company for 2014.

All contributions are subject to certain limitations imposed by the Plan and the Internal Revenue Code ("the Code").

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

NOTES TO FINANCIAL STATEMENTS

Participant Accounts

Each participant's account is credited with the participant's contributions and Company contributions, and allocations of plan earnings. Participant accounts are charged with an allocation of administrative expenses paid by the Plan. Allocations of Company contributions, investment income and administrative expenses are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested accounts.

Investment Options

Participants may direct their contributions into any of the funds offered by the Plan, which are held at T. Rowe Price Trust Company ("T. Rowe Price"). These funds include a variety of investment options with various objectives and degrees of financial risk.

Vesting

Participants are immediately vested in their deferral and rollover contributions, including the earnings on those amounts. Vesting in the Company contributions portion of their accounts is based on years of continuous service. Employees hired prior to January 1, 2007 are immediately vested in employer contributions. Employees hired on or after January 1, 2007 are fully vested in employer contributions upon the completion of five years of service. Participants are also fully vested upon reaching normal retirement age, death or total disability.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or one-half of their vested account balance. Loan terms range from one to five years, except for loans to purchase a primary residence, which may be offered over a term of up to fifteen years. The loans are secured by the balance in the participants' accounts and bear interest at a rate commensurate with local prevailing rates, as determined by the plan administrator. The notes currently bear interest from 4.25% to 10.5%. Participants may only have two loans outstanding at any given time. Generally, principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon retirement, disability, death or termination of employment, the participant shall become entitled to the total value of his or her vested account. Distributions will be paid in a lump sum or in installments over a number of years, based upon election of the participant or as defined in the Plan or the Code. If a participant terminates employment for any reason and his or her vested account balance does not exceed \$1,000, the plan administrator will automatically distribute such amount in a lump-sum payment to the participant without consent of the participant. If the participant's balance is between \$1,000 and \$5,000, the plan administrator may roll the amount into an individual retirement account on behalf of the participant without the consent of the participant.

The Plan also provides for in-service withdrawals by participants who have attained the age of 59½. Upon financial hardship, a participant is entitled to the value of his or her deferral accounts, but not the earnings thereon, which is payable immediately in a lump-sum distribution.

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

NOTES TO FINANCIAL STATEMENTS

Forfeitures

Forfeitures of employer non-vested contributions are used to reduce the Company's future matching contributions. Forfeited non-vested matching accounts totaled \$3,272 and \$-0- at December 31, 2014 and 2013, respectively. Forfeitures of \$-0- and \$1,053 were used to reduce employer matching contributions for the years ended December 31, 2014 and 2013, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution retirement plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Accordingly, the statements of net assets available for benefits present the fair value of investment contracts as well as the adjustment for fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract-value basis. The Plan's investment in the T. Rowe Price Stable Value Fund has underlying investments that include fully benefit-responsive investment contracts.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

NOTES TO FINANCIAL STATEMENTS

Payment of Benefits

Benefits to participants are recorded when paid.

Plan Expenses

Certain expenses of maintaining the Plan are paid directly by the Company. Fees related to the administration of notes receivable from participants and distributions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments.

Risks and Uncertainties

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

Reclassifications

Certain reclassifications have been made to the 2013 financial statements in order for them to be consistent with the current year presentation.

Subsequent Events

Subsequent events were evaluated through October 13, 2015, the date the financial statements were available to be issued.

NOTE 3 - CERTIFICATION BY THE INVESTMENT TRUSTEE

Information presented in the accompanying statements and schedule as of December 31, 2014 and 2013, and for the year ended December 31, 2014 for investments, notes receivable from participants, investment income and interest income on notes receivable from participants was derived, without audit, from information certified to be complete and accurate by T. Rowe Price, the trustee, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - INVESTMENTS

Investments representing 5% or more of the Plan's net assets available for benefits at December 31, 2014 and 2013, were as follows:

	<u>2014</u>	<u>2013</u>
Collective trust fund:		
T. Rowe Price Stable Value Fund	\$ 15,659,585	\$ 15,636,684
Mutual funds:		
T. Rowe Price Blue Chip Growth Fund	7,349,796	6,868,613
T. Rowe Price Mid-Cap Growth Fund	5,620,684	5,132,315
Vanguard 500 Index Admiral Fund	3,678,539	-
T. Rowe Price Equity Income Fund	3,674,932	3,443,156
Vanguard 500 Index Signal Fund	-	3,289,904

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$864,257 and \$6,931,891, respectively, all of which was attributable to mutual funds.

NOTE 5 - FAIR VALUE MEASUREMENTS

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

NOTES TO FINANCIAL STATEMENTS

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. When, as a practical expedient, an investment is measured at fair value on the basis of net asset value (NAV), its classification as Level 2 or 3 will be impacted by the ability to redeem the investment at NAV at the measurement date. If there is uncertainty or the inability to redeem an investment at NAV in the near term subsequent to the measurement date, the investment is categorized as Level 3.

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

Mutual Funds

Mutual funds are valued at the quoted market value of shares held by the Plan at year end.

Common and Collective Trust Fund

The common and collective trust fund is stated at NAV. The NAV, as reported by the investment manager of the fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying assets and liabilities at the measurement date.

There have been no changes in the methodologies used at December 31, 2014 and 2013.

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 believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

	2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 25,553,821	\$ -	\$ -	\$ 25,553,821
Fixed income	3,161,071	-	-	3,161,071
Money market	25,778	-	-	25,778
Retirement date and balanced	12,825,749	-	-	12,825,749
Common and collective trust fund:				
Stable value	-	15,659,585	-	15,659,585
Total Assets at Fair Value	\$ 41,566,419	\$ 15,659,585	\$ -	\$ 57,226,004

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

NOTES TO FINANCIAL STATEMENTS

	2013			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 23,956,364	\$ -	\$ -	\$ 23,956,364
Fixed income	3,244,624	-	-	3,244,624
Money market	50,005	-	-	50,005
Retirement date and balanced	11,575,920	-	-	11,575,920
Common and collective trust fund:				
Stable value	-	15,636,684	-	15,636,684
Total Assets at Fair Value	\$ 38,826,913	\$ 15,636,684	\$ -	\$ 54,463,597

There were no transfers between levels of investments during the years ended December 31, 2014 and 2013.

Investments in the common and collective trust fund provide for daily liquidity and have no redemption features or other restrictions.

NOTE 6 - PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by T. Rowe Price or its affiliates. T. Rowe Price is a trustee as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Investment and administrative expenses paid by the Plan to T. Rowe Price or its affiliates totaled \$3,050 for the year ended December 31, 2014. Certain employees of the Company who participate in the Plan perform administrative services to the Plan at no cost to the Plan. Notes receivable from participants are also party-in-interest transactions.

NOTE 7 - INCOME TAX STATUS

The Plan obtained its latest determination letter on December 12, 2012 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the plan administrator believes the Plan was qualified and the related trust was tax exempt as of the financial statement date.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested in their accounts.

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 9 - PROHIBITED TRANSACTIONS

During 2013, the Company failed to remit certain participant deferrals to the Plan on a timely basis as provided for in DOL regulations. Participant deferrals that are not deposited within the specified time frame represent a prohibited use of Plan assets by the Company according to the provisions of ERISA and the Code. During 2014, the Company deposited funds into the Plan that represented the lost earnings attributable to the late deposits. These funds were allocated to the participants whose amounts were not deposited in a timely manner.

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 at December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Net assets available for benefits per financial statements	\$ 58,527,831	\$ 55,886,059
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>227,004</u>	<u>218,522</u>
Net Assets Available for Benefits per Form 5500	\$ <u>58,754,835</u>	\$ <u>56,104,581</u>

The following is a reconciliation of investment income per the financial statements to Schedule H of the Form 5500 for the year ended December 31, 2014:

Net investment income per financial statements	\$ 3,432,513
Interest income on notes receivable from participants	71,685
Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2013	(218,522)
Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2014	<u>227,004</u>
Net Investment Income per Form 5500	\$ <u>3,512,680</u>

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

FORM 5500, SCHEDULE H, PART IV, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31, 2014

Employer Identification Number: 06-0852232

Plan Number: 006

Plan Year	Participant Contributions Transferred Late to Plan		<u>Total that Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2013	\$	2,757	\$ -	\$ 2,757	\$ -	-

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 31, 2014

Employer Identification Number: 06-0852232

Plan Number: 006

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
*	T. Rowe Price Blue Chip Growth Fund	Mutual fund, 109,258 shares	**	\$ 7,349,796
*	T. Rowe Price Mid-Cap Growth Fund	Mutual fund, 74,505 shares	**	5,620,684
	Vanguard 500 Index Admiral Fund	Mutual fund, 19,372 shares	**	3,678,539
*	T. Rowe Price Equity Income Fund	Mutual fund, 112,041 shares	**	3,674,932
*	T. Rowe Price Balanced Fund	Mutual fund, 117,289 shares	**	2,684,750
*	T. Rowe Price Spectrum Income Fund	Mutual fund, 210,785 shares	**	2,676,969
*	T. Rowe Price Retirement 2020 Fund	Mutual fund, 103,828 shares	**	2,150,268
*	T. Rowe Price Small-Cap Stock Fund	Mutual fund, 47,742 shares	**	2,115,947
*	T. Rowe Price Retirement 2030 Fund	Mutual fund, 84,928 shares	**	1,955,042
*	T. Rowe Price International Stock Fund	Mutual fund, 102,675 shares	**	1,602,752
*	T. Rowe Price Retirement 2025 Fund	Mutual fund, 98,847 shares	**	1,552,893
*	T. Rowe Price Mid-Cap Value Fund	Mutual fund, 52,435 shares	**	1,511,171
*	T. Rowe Price Retirement 2015 Fund	Mutual fund, 79,203 shares	**	1,146,071
*	T. Rowe Price Retirement 2045 Fund	Mutual fund, 63,360 shares	**	1,013,762
*	T. Rowe Price Retirement 2035 Fund	Mutual fund, 60,338 shares	**	1,005,239
*	T. Rowe Price Retirement 2040 Fund	Mutual fund, 37,436 shares	**	895,460
	PIMCO Total Return Institutional Fund	Mutual fund, 45,413 shares	**	484,102
*	T. Rowe Price Retirement 2010 Fund	Mutual fund, 15,855 shares	**	281,106
*	T. Rowe Price Retirement 2005 Fund	Mutual fund, 7,407 shares	**	96,286
*	T. Rowe Price Retirement Balance Inv	Mutual fund, 3,024 shares	**	44,872
*	T. Rowe Price US Treasury Money Fund	Mutual fund, 25,778 shares	**	25,778
*	T. Rowe Price Stable Value Fund	Common and collective trust fund, 15,432,581 shares	**	15,659,585
				<u>57,226,004</u>
*	Notes receivable from participants	Rates between 4.25% - 10.5%		<u>1,519,349</u>
				<u>\$ 58,745,353</u>

* Party-in-interest

** Cost omitted for participant-directed investments

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
DECEMBER 31, 2014

Employer Identification Number: 06-0852232

Plan Number: 006

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
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				<u>57,226,004</u>
*	Notes receivable from participants	Rates between 4.25% - 10.5%		<u>1,519,349</u>
				<u>\$ 58,745,353</u>

* Party-in-interest

** Cost omitted for participant-directed investments

SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY

FORM 5500, SCHEDULE H, PART IV, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE YEAR ENDED DECEMBER 31, 2014

Employer Identification Number: 06-0852232

Plan Number: 006

Plan Year	Participant Contributions Transferred Late to Plan		<u>Total that Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2013	\$	2,757	\$ -	\$ 2,757	\$ -	\$ -

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 01/01/2014 and ending 12/31/2014			
A This return/report is for:	☐ a multiemployer plan; ☒ a single-employer plan;	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the forms instr.); or ☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report; ☐ an amended return/report;	☐ the final 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; ☐ special extension (enter description) _____	☐ automatic extension;	☐ the DFVC program;

Part II Basic Plan Information - enter all requested information			
1a Name of plan SAVINGS PLAN FOR EMPLOYEES OF AQUARION WATER COMPANY	1b	Three-digit plan number (PN) ▶	006
	1c	Effective date of plan	04/25/2002
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) AQUARION COMPANY 835 MAIN STREET BRIDGEPORT CT 06604-4914	2b	Employer Identification Number (EIN)	06-0852232
	2c	Plan Sponsor's telephone number	203-362-3000
	2d	Business code (see instructions)	221300

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	<i>Lucy A. Teixeira</i>	10/15/2015	<i>Lucy A. Teixeira</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Lucy A. Teixeira</i>	10/15/2015	<i>Lucy A. Teixeira</i>
	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) THOMAS E. WALSH, JR BLUM, SHAPIRO & COMPANY, P.C. 2 ENTERPRISE DRIVE SHELTON CT 06484-4640			Preparer's telephone number (optional) 203 944-2100

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2014)
v. 140124

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	379
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)	379
a (2) Total number of active participants at the end of the plan year	6a(2)	343
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	32
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	375
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	3
f Total. Add lines 6d and 6e	6f	378
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	328
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	1
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:
2G 2J

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See Instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)