Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
KAYDON CORPORATION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1984

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
KAYDON CORPORATION

2723 S. STATE STREET SUITE 300
ANN ARBOR, MI 48104

2b Employer Identification Number (EIN)
13-3186040

2c Plan Sponsor's telephone number
734-680-2000

2d Business code (see instructions)
332110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/28/2015	RAYMOND L. EAMES, DIR EE BENEFITS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/27/2015	BRIAN J. DUFFY, TREASURER
	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

SKF USA INC.

890 FORTY FOOT ROAD
LANSDALE, PA 19446-0352

3b Administrator's EIN: 23-1043740

3c Administrator's telephone number: 267-436-6875

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**	962
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)**	349
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	322
b	Retired or separated participants receiving benefits	**6b**	364
c	Other retired or separated participants entitled to future benefits	**6c**	195
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	881
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	70
f	Total. Add lines **6d** and **6e**.	**6f**	951
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	74503691
b Actuarial value	**2b**	67140208

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	428	28801407	28801407
b For terminated vested participants	185	8366955	8366955
c For active participants	349	19901759	20585769
d Total	962	57070121	57754131

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	6.53%
6 Target normal cost	**6**	1371681

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

10/14/2015
Date

GERALD E. HOPPER
Type or print name of actuary

14-03618
Most recent enrollment number

BUCK CONSULTANTS, LLC
Firm name

610-647-6400
Telephone number (including area code)

200 BERWYN PARK, SUITE 110
BERWYN, PA 19312-1178
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	11593432
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2506343
9	Amount remaining (line 7 minus line 8)	0	9087089
10	Interest on line 9 using prior year's actual return of 20.36%	0	1850131
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.34 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10937220

Part III Funding Percentages

14	Funding target attainment percentage	14	97.31 %
15	Adjusted funding target attainment percentage	15	116.25 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1371681
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1551143	350354
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1722035

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1722035	1722035

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

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

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

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

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

(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

(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

(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

(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

(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

(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: CONN GENEVA & ROBINSON PC
b EIN: 38-3012028
c Position: ACCOUNTANT - AUDITOR
d Address: 4927 STARIHA DRIVE
SUITE A
MUSKEGON, MI 49441
e Telephone: 231-798-7500

Explanation: DUE TO ACQUISITION OF KAYDON BY SKF USA INC., AUDIT DUTIES AWARDED TO SKF'S AUDIT FIRM, BAKER TILLY VIRCHOW KRAUSE LLP, FOR ALL KAYDON PLANS.

a Name: HEWITT ASSOCIATES, LLC
b EIN: 36-2235791
c Position: ACTUARY
d Address: 5005 ROCKSIDE ROAD
SUITE 100
INDEPENDENCE, OH 44131
e Telephone: 216-525-5358

Explanation: DUE TO ACQUISITION OF KAYDON BY SKF USA INC., ACTUARIAL DUTIES AWARDED TO SKF'S ACTUARIAL FIRM, BUCK CONSULTANTS DIV OF XEROX, FOR ALL KAYDON PLANS.

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

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

a Name of MTIA, CCT, PSA, or 103-12 IE: KAYDON CORP RET & PENSION MASTER TR

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

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)
13-3186040-015	M	78717801

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

A Name of plan
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	74503691	78717801
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	74503691	78717801
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	75554	94678
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	75554	94678
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	74428137	78623123

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		7317623
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		7317623
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2972841	
(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)		2972841
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)	149796	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		149796
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3122637
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4194986
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)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BAKER TILLY VIRCHOW KRAUSE, LLP **(2)** EIN: 39-0859910

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:

		Yes	No	Amount
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.)	4a		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.)	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.)	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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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?	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?	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.)	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.)	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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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.	4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

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

A Name of plan
KAYDON CORPORATION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
KAYDON CORPORATION

D Employer Identification Number (EIN)
13-3186040

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): 36-3046063

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** 7

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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):

Kaydon Corporation Retirement Plan

Financial Statements

December 31, 2014 and 2013

BAKER TILLY

Candor. Insight. Results.

Kaydon Corporation Retirement Plan

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December 31, 2014 and 2013

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Baker Tilly Virchow Krause, LLP
1650 Market St, Ste 4500
Philadelphia, PA 19103-7341
tel 215 972 0701
tel 800 267 9405
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Independent Auditors' Report

Participants and Plan Administrator
Kaydon Corporation Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Kaydon Corporation Retirement Plan (the "Plan"), which comprise the statement 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 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 11, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2014, and for the year then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2014 financial statements. Accordingly, we do not express an opinion on the 2014 financial statements.

Other Matter - 2013 Financial Statements

The financial statements of the Plan as of December 31, 2013 were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, 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 3, 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 (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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2014 financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly Virchow Krause, LLP

Philadelphia, Pennsylvania
October 13, 2015

Kaydon Corporation Retirement Plan

Statement of Net Assets Available for Benefits
December 31, 2014 and 2013

	2014	2013
Assets		
Investments, at fair value,		
Plan interest in the Kaydon Corporation Retirement and Pension Plan Master Trust	$ 78,717,801	$ 74,503,691
Liabilities		
Accrued administrative expenses	94,678	75,554
Net assets available for benefits	$ 78,623,123	$ 74,428,137

See notes to financial statements

Kaydon Corporation Retirement Plan

Statement of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

	2014	2013
Additions		
Investment income,		
Plan interest in Kaydon Corporation Retirement and Pension Plan Master Trust investment income	$ 7,317,623	$ 12,882,920
Deductions		
Benefits paid to participants	2,972,841	2,985,330
Administrative expenses	149,796	135,163
Total deductions	3,122,637	3,120,493
Net increase	4,194,986	9,762,427
Net Assets Available for Benefits		
Beginning of year	74,428,137	64,665,710
End of year	$ 78,623,123	$ 74,428,137

See notes to financial statements

1. Description of the Plan

The following description of the Kaydon Corporation Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Kaydon Corporation, Kaydon Ring & Seal, Inc., Industrial Tectonics, Inc., Cooper Split Roller Bearing Corporation, and Kaydon Custom Filtration Corporation who are not covered by a collective bargaining agreement, are not leased employees and are not nonresident aliens, provided benefits are a part of the division-specific benefit package. Participation is limited to eligible employees whose most recent hire date is on or before March 14, 2009.

The Plan is sponsored by Kaydon Corporation (the "Company"). On September 25, 2013, Kaydon Corporation entered into an Agreement and Plan of Merger with Atlas Management, Inc. ("Parent") and Dublin Acquisition Sub Inc. ("Merger Sub"), providing for, among other things, the merger of Merger Sub with and into Kaydon Corporation (the "Merger"), with Kaydon Corporation continuing as the surviving corporation and a direct wholly-owned subsidiary of Parent. Parent is a wholly-owned subsidiary of SKF USA Inc. The Merger became effective on October 16, 2013, pursuant to the Certificate of Merger filed with the Secretary of State of the State of Delaware.

The Plan is administered by the SKF USA Inc. Pension and Benefits Committee ("Committee"). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors.

The Plan is subject to the provisions of the Employee Retirement Income Securities Act of 1974 ("ERISA").

Pension Benefits

Participants with 5 or more years of credited service are entitled to annual pension benefits beginning at normal retirement age (65) equal to the greater of a) 1.00 percent of their average compensation plus .58 percent of their average compensation in excess of their covered compensation for each year under 30 years of credited service or b) 30.00 percent of their average compensation times a fraction determined by dividing years of credited service by years of credited service the participant would have had at their normal retirement date. A participant's benefit also includes any benefit earned under a prior plan which was merged with or became part of the Plan.

The Plan permits early retirement at ages 55 to 64 for participants with 10 or more years of credited service.

Participants generally elect to receive the value of their accumulated plan benefits in the form of a life annuity (if single) or 50 percent qualified joint and survivor annuity (if married) upon retirement or termination. If the present value of a benefit is $10,000 or less, the benefit may be made in one lump-sum payment. If participants terminate before rendering 5 years of service, they forfeit the right to receive their accumulated plan benefits.

Death and Disability Benefits

For vested employees who die before commencing benefits, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the surviving spouse, if the employee was married for more than 1 year.

Employees who have at least 10 years of vesting or credited service when they become disabled are eligible for a disability retirement benefit from the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

Investment Valuation and Income Recognition

The Plan's investment interest in the Master Trust is 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. The Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 5 for a discussion of fair value measurements.

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. Net appreciation includes the gains and losses on investments bought and sold as well as held in the Master Trust during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation and years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as of January 1, 2014. The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of January 1, 2014 is as follows:

Vested benefits:	
Participants and beneficiaries currently receiving payments	$ 33,728,425
Other participants	38,047,440
Total vested benefits	71,775,865
Nonvested benefits	579,671
Total actuarial present value of accumulated plan benefits	$ 72,355,536

The changes in the actuarial present value of the accumulated plan benefits for the year ended December 31, 2013 are summarized as follows:

Actuarial present value of accumulated plan benefits, at beginning of year	$ 72,030,981
Increase (decrease) during the year attributable to:	
Benefits accumulated	3,062,183
Increase for interest due to decrease in discount period	3,047,937
Benefits paid	(2,985,330)
Change in actuarial assumptions	(2,800,235)
Actuarial present value of accumulated plan benefits, at end of year	$ 72,355,536

Significant assumptions underlying the actuarial computations are as follows:

Discount rate	5.15 percent for 2013
Long-term rate of return on assets	7.00 percent for 2013
Mortality	RP-2014 Mortality Tables
Retirement age	Age 65

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The discount rate increased from 4.32 percent to 5.15 percent. The long term rate of return on assets decreased from 7.70 percent to 7.00 percent. The mortality assumption was changed from the 2013 static mortality table for annuitants and non-annuitants per IRS regulation 1.430(h)(3)-1(e) to the RP-2014 Healthy Projected with Scale MP-2014 table.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* ("ASU 2015-07"). ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under Accounting Standards Codification 820. ASU 2015-07 is effective for the Plan for years beginning after December 15, 2016 with early adoption permitted. Management is currently evaluating the impact of the pending adoption of ASU 2015-07 on the Plan's financial statements.

In July 2015, the FASB issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) - I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient* ("ASU 2015-12"). Part I of the accounting standards update requires fully-benefit responsive investment contracts to be measured, presented, and disclosed only at contract value. Part II of this update requires that investments (both participant-directed and nonparticipant-directed investments) be grouped only by general type, eliminating the need to disaggregate the investments in multiple ways. Part II also eliminates the disclosure of individual investments that represent 5 percent or more of net assets available for benefits and the disclosure of net appreciation or depreciation for investments by general type, requiring only presentation of net appreciation (depreciation) in investments in the aggregate. Additionally, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in Topic 820 and that investment is a fund that files a U.S. Department of Labor Form 5500, as a direct filing entity, disclosure of that investment's strategy is no longer required. Part III of the update permits plans to measure investments and investment-related accounts (e.g., a liability for a pending trade with a broker) as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end. The amendments in ASU 2015-12 are effective for fiscal years beginning after December 15, 2015, with early application permitted. The amendments within Parts I and II require retrospective application; whereas, the amendments within Part III should be applied prospectively. Management is currently evaluating the impact of the pending adoption of ASU 2015-12 on the Plan's financial statements.

Reclassifications

Certain reclassifications have been made to the 2013 Statement of Changes in Net Assets Available for Benefits to correspond with the current year's format and to improve comparability.

3. Investments

The Plan's investment in the Kaydon Corporation Retirement and Pension Plan Master Trust (the "Master Trust") of $78,717,801 and $74,503,691 as of December 31, 2014 and 2013, respectively, represents 5 percent or more of the Plan's net assets available for benefits.

During 2014 and 2013, the Plan's investment in the Master Trust (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by $7,317,623 and $12,882,920, respectively.

4. Investment in Master Trust

The Plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and several other retirement plans sponsored by Kaydon Corporation. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the trustee of the Plan. At both December 31, 2014 and 2013, the Plan's interest in the net assets of the Master Trust was approximately 49 percent. Investment income is allocated to each plan on the basis of each plan's proportionate interest in the assets of the Master Trust.

The following table presents the fair values of investments for the Master Trust as of December 31, 2014 and 2013:

	2014	2013
Investments,		
Common collective trusts	$ 159,270,566	$ 151,718,567
Master Trust accrued interest	765	2
Total net assets	$ 159,271,331	$ 151,718,569

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

	2014	2013
Net appreciation in fair value of investments,		
Common collective trusts	$ 14,850,936	$ 26,264,375
Interest	2,082	781
Total investment income	$ 14,853,018	$ 26,265,156

The change in net assets of the Master Trust during the year is as follows:

	2014	2013
Investment income	$ 14,853,018	$ 26,265,156
Contributions	-	951,304
Benefit payments	(6,928,783)	(6,876,073)
Administrative expenses	(371,473)	(434,155)
Increase in net assets	7,552,762	19,906,232
Net assets:		
Beginning of year	151,718,569	131,812,337
End of year	$ 159,271,331	$ 151,718,569

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2014 and 2013:

	Assets at Fair Value as of December 29, 2014			
	Level 1	**Level 2**	**Level 3**	**Total**
Common collective trusts:				
Domestic equity:				
Large cap	$ -	$ 51,700,346	$ -	$ 51,700,346
Mid cap	-	6,200,427	-	6,200,427
Small cap	-	6,439,659	-	6,439,659
International equity	-	11,502,575	-	11,502,575
Emerging markets	-	4,574,073	-	4,574,073
Fixed income	-	72,604,298	-	72,604,298
Collective short term investment fund	-	6,249,188	-	6,249,188
Total	$ -	$ 159,270,566	$ -	$ 159,270,566

	Assets at Fair Value as of December 29, 2013			
Common collective trusts:				
Domestic equity:				
Large cap	$ -	$ 66,307,822	$ -	$ 66,307,822
Mid cap	-	18,754,100	-	18,754,100
Small cap	-	8,616,922	-	8,616,922
International equity	-	15,672,246	-	15,672,246
Emerging markets	-	7,253,094	-	7,253,094
Fixed income	-	35,107,542	-	35,107,542
Collective short term investment fund	-	6,841	-	6,841
Total	$ -	$ 151,718,567	$ -	$ 151,718,567

The following investments representing five percent or more of the Master Trust net assets available for benefits as of December 31, 2014 and 2013:

	2014	**2013**
NTCC International Equity NL Fund	$ 11,502,575	$ 15,672,246
MFB NT Collective Russell 1000 Index Fund	27,488,186	32,500,390
NTCC Large Cap NL Fund	24,212,160	33,807,432
MFB NT Collective Long Term Credit Bond Index	72,604,298	35,107,542
NTCC Mid Cap NL Fund	*	18,754,100
NTCC Small Cap NL Fund	*	8,616,922

* Investment did not represent 5 percent of net assets available for benefits.

5. Fair Value Measurements of Financial Instruments in Master Trust

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

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.

The asset 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 maximize the use of relevant observables and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Common collective trusts are valued at the net asset value ("NAV") of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The common collective trust fund's objective is to preserve capital, achieve a competitive level of income over time and maintain a stable unit price although unit value is not guaranteed. Returns are derived from income earned less expenses. Individual investment contracts are held within the portfolio and represent credit obligations of the issuer, units of the portfolio are not guaranteed by the trustee, the Company, or any federal or state agency. The portfolio includes contracts issued by insurance companies and other financial institutions, fixed income securities, and money market funds.

The preceding methods 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.

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

	December 31, 2014			
	Fair Value	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Common collective trusts	$ 159,270,566	$ -	Daily	None
	December 31, 2013			
Common collective trusts	$ 151,718,567	$ -	Daily	None

6. Funding Policy

The Plan’s funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for 2014 and 2013.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

7. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

b) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).

c) All other vested benefits (that is, vested benefits not insured by PBGC).

d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

8. Related Party and Party In Interest Transactions

The Plan's investments are administered under a master trust agreement with The Northern Trust Company, the trustee of the Plan. Contributions are held and managed by The Northern Trust Company, who invests cash received, interest, and dividend income and makes distributions to participants. These transactions qualify as party in interest transactions which are exempt from the prohibited transactions rules of ERISA.

Certain expenses of The Northern Trust Company are paid by the Plan related to plan operations and investment activity described in Note 1. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

9. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated July 13, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require 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 administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2014, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

In addition, the Plan’s interest in the Master Trust consists of various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

11. Information Certified by Trustee

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA for 2014 and 2013. Accordingly, The Northern Trust Company, the trustee of the Plan has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2014 and 2013 and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2014 and 2013.

12. Subsequent Events

The Committee consented to expand the SKF USA Inc. Master Trust at Bank of New York Mellon to open an account for the Plan and to transfer the majority of the assets of the Plan to the SKF USA Inc. Master Trust. Such transfer took place on January 9, 2015. The Committee voted to retain the Northern Trust Company under the existing trust relationship for the foreseeable future to process benefit payments for retirees, until such time as that benefit disbursement function can be transferred to the SKF USA Inc. Master Trust.

Effective June 30, 2015, the Company sold Kaydon Custom Filtration Corporation to an unrelated third party. Employees who terminated service with the Company as a result of the sale became fully vested in their benefits as of the sale date.

The Plan has evaluated subsequent events for recognition or disclosure through October 13, 2015, the date the financial statements were available to be issued.

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Kaydon Corporation Retirement Plan
EIN / PN: 13-3186040 / 001

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

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as amended by PPA 2006, MAP-21 and HATFA.

Funding interest rates

For 2014 Plan Year: Segment Rates with no lookback, constrained in accordance with HATFA as follows:

	Unconstrained Rates*	Rates Reflecting HATFA Corridor**
First Segment Rate	1.25%	4.99%
Second Segment Rate	4.06%	6.32%
Third Segment Rate	5.08%	6.99%

Effective Interest Rate Based on HATFA rates 6.53%

For 2013 Plan Year: Segment Rates with no lookback, constrained in accordance with MAP-21 as follows:

	Unconstrained Rates*	MAP-21 Corridor	Rates Reflecting MAP-21 Corridor**
First Segment Rate	1.62%	4.94%-6.68%	4.94%
Second Segment Rate	4.40%	6.15%-8.31%	6.15%
Third Segment Rate	5.45%	6.76%-9.14%	6.76%

Effective Interest Rate Based on MAP-21 rates 6.34%

* Used for maximum tax-deduction purposes
**Used for minimum funding and benefit restriction purposes

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a fully generational basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan related expenses to be paid from plan assets during the year.

Kaydon Corporation Retirement Plan
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Schedule SB, Part V – Statement of Actuarial Assumptions/ Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Salary increases

Salary merit increases:

Age	Rate
15 - 24	9.00%
25 - 34	5.50%
35 - 39	5.00%
40 - 44	4.50%
45 - 54	3.00%
55 +	2.50%

Social security wage base increases

Future wage indices are based on a national wage increase of 4.00% per year.

Expenses

Expected plan related expenses of $160,105 were added to the Target Normal Cost.[1]

Frequency of optional payment forms

It is assumed that 100% of participants elect to receive a single life annuity.

Retirement rates

Age	Rate	Age	Rate
55	10.00%	63	5.00%
56	7.00%	64	15.00%
57	4.00%	65	25.00%
58	3.00%	66	25.00%
59	7.00%	67	40.00%
60	4.00%	68	25.00%
61	25.00%	69	25.00%
62	30.00%	70+	100.00%

Terminated vested participants are assumed to commence receiving benefits at the later of current age and age 64.

Marital percentage

80% of males and 80% of females are assumed to be married with husbands assumed to be three years older than their wives.

[1] The expense load is calculated as the prior year actual expense minus the PBGC premium paid in the prior year plus the expected PBGC premium to be paid in the current year.

Kaydon Corporation Retirement Plan
EIN / PN: 13-3186040 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Age	Years of Service					
	0	1	2	3	4	5+
15	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
16	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
17	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
18	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
19	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
20	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
21	28.00%	28.00%	26.00%	26.00%	26.00%	26.00%
22	27.00%	27.00%	25.00%	25.00%	25.00%	25.00%
23	25.00%	25.00%	24.00%	24.00%	24.00%	24.00%
24	24.00%	24.00%	23.00%	23.00%	23.00%	23.00%
25	23.00%	23.00%	21.00%	21.00%	21.00%	21.00%
26	22.00%	22.00%	20.00%	20.00%	20.00%	20.00%
27	20.00%	20.00%	19.00%	19.00%	19.00%	19.00%
28	20.00%	19.00%	18.00%	18.00%	18.00%	18.00%
29	20.00%	19.00%	17.00%	17.00%	17.00%	17.00%
30	20.00%	19.00%	16.00%	16.00%	16.00%	16.00%
31	20.00%	19.00%	15.00%	15.00%	15.00%	15.00%
32	20.00%	19.00%	14.00%	14.00%	14.00%	14.00%
33	20.00%	19.00%	14.00%	14.00%	14.00%	14.00%
34	20.00%	19.00%	13.00%	13.00%	13.00%	13.00%
35	20.00%	19.00%	13.00%	12.00%	12.00%	12.00%
36	20.00%	19.00%	13.00%	12.00%	11.00%	11.00%
37	20.00%	19.00%	13.00%	12.00%	10.00%	10.00%
38	20.00%	19.00%	13.00%	12.00%	10.00%	10.00%
39	20.00%	19.00%	13.00%	12.00%	9.00%	9.00%
40	20.00%	19.00%	13.00%	12.00%	8.00%	8.00%
41	20.00%	19.00%	13.00%	12.00%	8.00%	8.00%
42	20.00%	19.00%	13.00%	12.00%	7.00%	7.00%
43	20.00%	19.00%	13.00%	12.00%	7.00%	7.00%
44	20.00%	19.00%	13.00%	12.00%	6.00%	6.00%

Kaydon Corporation Retirement Plan
EIN / PN: 13-3186040 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement (continued)

Age	Years of Service 0	1	2	3	4	5+
45	20.00%	19.00%	13.00%	12.00%	6.00%	6.00%
46	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
47	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
48	20.00%	19.00%	13.00%	12.00%	6.00%	5.00%
49	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
50	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
51	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
52	20.00%	19.00%	13.00%	12.00%	6.00%	4.00%
53	20.00%	19.00%	13.00%	12.00%	6.00%	3.00%
54	20.00%	19.00%	13.00%	12.00%	6.00%	3.00%
55+	20.00%	19.00%	13.00%	12.00%	6.00%	0.00%

Disability Rates

Age	Male	Female	Age	Male	Female
<28	0.0075%	0.0075%	46	0.0450%	0.0675%
28	0.0075%	0.0100%	47	0.0525%	0.0750%
29	0.0075%	0.0100%	48	0.0625%	0.0825%
30	0.0075%	0.0100%	49	0.0700%	0.0900%
31	0.0075%	0.0125%	50	0.0825%	0.1000%
32	0.0075%	0.0125%	51	0.0975%	0.1100%
33	0.0075%	0.0150%	52	0.1150%	0.1225%
34	0.0075%	0.0150%	53	0.1325%	0.1350%
35	0.0100%	0.0175%	54	0.1525%	0.1475%
36	0.0100%	0.0200%	55	0.1725%	0.1600%
37	0.0125%	0.0225%	56	0.1925%	0.1725%
38	0.0150%	0.0250%	57	0.2150%	0.1850%
39	0.0175%	0.0300%	58	0.2375%	0.2000%
40	0.0200%	0.0325%	59	0.2625%	0.2125%
41	0.0225%	0.0375%	60	0.2875%	0.2250%
42	0.0250%	0.0425%	61	0.3150%	0.2400%
43	0.0300%	0.0475%	62	0.3450%	0.2525%
44	0.0350%	0.0550%	63	0.3775%	0.2625%
45	0.0400%	0.0600%	64	0.4100%	0.2725%
			65+	0.0000%	0.0000%

Kaydon Corporation Retirement Plan
EIN / PN: 13-3186040 / 001

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

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is Market Value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in the prior two years, respectively. The gain/(loss) for each period is determined as the actual return on Market Value during the period less the expected return on Market Value based on an assumed earnings rate chosen by the plan administrator but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of Market Value, including discounted receivable contributions.

	EA's Expected Return	Third Segment Rate	Reflecting PPA Limit
2014 Expected Return	7.00%	6.99%	6.99%
2013 Expected Return	7.70%	6.76%	6.76%
2012 Expected Return	7.70%	7.52%	7.52%

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. Because of limited scope, Buck performed no analysis of the potential range of such future differences.

Kaydon Corporation Retirement Plan
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Schedule SB, Part V – Summary of Plan Provisions

Salaried

Effective date

The effective dates of adoption of the Kaydon Corporation Retirement Plan are as follows:

Baltimore Plant	July 1, 1986
Bearings Division	July 1, 1971
Greenville Plant	January 1, 1969
LaGrange Plant	January 1, 1969
Cooper Bearing	December 20, 1992

Participation

January 1st following date of employment. Participation was closed as of March 15, 2009.

Normal retirement

Eligibility

Age 65.

Benefit

Monthly benefit for life equal to one-twelfth of the sum of (a) and (b):

(a) The larger of

(i) 1% of average compensation plus 0.58% of average compensation in excess of covered compensation, multiplied by years of service (to a maximum of 30 years).

(ii) Frozen benefit on January 31, 1995, equal to 30% of average compensation amount (reduced by one twenty-fifth (1/25th) for each year of service less than 25 years).

(b) The prior plan benefit.

The accrued benefit for any participant will not be less than the benefit that had accrued as of December 31, 1991, based on the prior plan formula.

Early retirement

Eligibility

Age 55 with 10 years of service.

Benefit

If benefit (a)(i) applies, the benefit accrued on average compensation, covered compensation, and years of service as of the actual retirement date. If benefit (a)(ii) applies, the normal retirement benefit that would have accrued if active service had continued to normal retirement date, multiplied by the ratio of service to termination to the service that would have existed at normal retirement.

The benefit is reduced if payments start prior to age 65. The reductions are 5/12% for each month before age 65.

Kaydon Corporation Retirement Plan
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Schedule SB, Part V – Summary of Plan Provisions

Salaried (continued)

The prior plan benefit is reduced by 5/9% for each of the first 60 months and 5/18% for each of the next 60 months. Prior plan benefits set forth in Appendix "A" of the plan document are unreduced if the participant is age 60 and has completed 30 years of service.

Disability retirement

Eligibility

Ten years of service.

Benefit

Normal retirement benefit based on service participant would have completed had employment continued to normal retirement and compensation at time of disability. The benefit shall commence at the later of age 65 or following the last payment from the long term disability plan.

Deferred vested

Eligibility

Five years of service except for Cooper Bearing employees employed prior to December 20, 1992, who are eligible after two years of service.

Benefit

Same as early retirement benefit except for Cooper Bearing employees employed prior to December 20, 1992, who have the following vested percentages multiplied by the same early retirement benefit:

Years of Service	Vested Percentage
Less than 2 years	0%
2	20%
3	40%
4	60%
5	100%

Preretirement surviving spouse benefit

Eligibility

Eligible for a vested benefit.

Benefit

Upon the death of a participant eligible for a vested benefit, a monthly benefit is payable for the surviving spouse's lifetime. The amount of the benefit is equal to the participant's accrued benefit reduced for the form of payment and for early commencement if benefits are not deferred.

Normal form of payment

Single participant

Life annuity.

Kaydon Corporation Retirement Plan
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Schedule SB, Part V – Summary of Plan Provisions

Salaried (continued)

Married Participant

50% joint and survivor annuity. This benefit is the actuarial equivalent of the benefit payable as a life annuity.

Optional forms of payment

10-year certain and life
100% joint and survivor
75% joint and survivor
66 2/3% joint and survivor
Lump sum under $10,000

Maximum benefit

Amounts as specified in IRC section 415, as amended by the Tax Reform Act of 1986, for a defined benefit plan.

Source of funds

The company pays the entire cost of the plan.

Definitions

Year of service

A plan year during which a participant completes one thousand hours of service. In year of hire or termination a partial year of service will be credited. The employee will receive 1/12 of a year of service for each month an hour of service is credited.

Compensation

Total cash compensation paid to an employee for services rendered plus the employee's incentive earnings.

Average compensation

Average compensation for the three highest consecutive calendar years during the 10 most recent calendar years.

Prior plan benefit

For certain highly compensated employees the benefit accrued as of December 31, 1988. For Cooper Bearing employees the benefit accrued as of December 19, 1992, under the Cooper Bearing Company Pension Plan. For all other employees the benefit accrued under the plan as of December 31, 1991.

Covered compensation

A year of birth table that is updated annually. The table is based on the 35-year average of Social Security wage bases, ending in the year that the participant attains (or will attain) Social Security retirement age.

Actuarial Equivalence

For lump sum purposes, mortality and interest rates as set in 417(e). For all other purposes, 1983 GAM weighted 75% male and 7.5% interest.

Kaydon Corporation Retirement Plan
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Schedule SB, Part V – Summary of Plan Provisions

Greeneville (Currently No Active Participants)

Effective date

The effective date of adoption is February 3, 1972.

Participation

All employees who are members of the United Steelworkers of America AFL-CIO, Local Union No. 6884 participate in the plan.

Normal retirement

Eligibility

Age 65.

Benefit

$27.00 per month multiplied by years of credited service (effective January 1, 2008). Prior benefit multipliers included $22.00 effective January 1, 2001, $23.00 effective January 1, 2002, $24.00 effective January 1, 2003, $25.00 effective January 1, 2004, and $26.00 effective January 1, 2007.

Early retirement

Eligibility

Age 55 with 10 years of service.

Benefit

The normal retirement benefit based on service to date of retirement, but reduced 5/9 of 1% for the first 60 months and 5/18 of 1% for the next 60 months in which payments begin prior to age 65.

Total and permanent disability retirement

Eligibility

Age 40 with 10 years of service.

Benefit

Normal retirement benefit based on service to date of disability. Benefits commence after five months of disability.

Deferred vested

Eligibility

Five years of service.

Benefit

The accrued normal retirement benefit payable at age 65. Benefits may commence early with 10 years of service. Benefits are reduced for early commencement in the same manner as for early retirement.

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Schedule SB, Part V – Summary of Plan Provisions

Greeneville (Currently No Active Participants) (continued)

Pre-retirement surviving spouse benefit

Eligibility

Eligible for a vested benefit.

Benefit

Early retirement eligible

50% of the benefit the participant was entitled to receive under the early retirement provisions had he retired the day before his death and elected payment in the form of a 50% joint and survivor benefit. This benefit is payable for the life of the spouse.

Not early retirement eligible

50% of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have been eligible to retire early.

Definitions

Credited Service

Credited service is determined as follows:

Hours Credited	Credited Service
0 - 159	0.0
160 – 319	0.1
320 – 479	0.2
480 – 639	0.3
640 – 799	0.4
800 – 959	0.5
960 – 1,119	0.6
1,120 – 1,279	0.7
1,280 – 1,439	0.8
1,440 – 1,599	0.9
1,600 or more	1.0

Vesting Service

One year of vesting service is credited for each year a participant completes 1,000 or more hours of service.

Kaydon Corporation Retirement Plan
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Schedule SB, Part V – Summary of Plan Provisions

Greeneville (Currently No Active Participants) (continued)

Normal form of payment

Single participant

Life annuity.

Married Participant

50% joint and survivor annuity. This benefit is the actuarial equivalent of the benefit payable as a life annuity.

Optional forms of payment

10-year certain and life
100% joint and survivor
75% joint and survivor
66 2/3% joint and survivor
Lump sum under $10,000

Actuarial Equivalence

For lump sum purposes, the mortality table and interest rates as set in 417(e). For all other purposes, 1983 GAM, weighted 75% male and 7.5% interest.

Summary of Changes from the January 1, 2013 Valuation

None.

xerox

Kaydon Corporation Retirement Plan
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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	156.4051	0.0933	14.5973	802.8530
56	161.2332	0.0633	10.2014	571.2765
57	166.3666	0.0365	6.0669	345.8147
58	171.5320	0.0274	4.7009	272.6542
59	178.9541	0.0657	11.7630	694.0173
60	179.1998	0.0380	6.8107	408.6397
61	183.2951	0.2406	44.0922	2,689.6223
62	150.0406	0.2842	42.6451	2,643.9952
63	108.3714	0.0482	5.2212	328.9329
64	105.2838	0.1486	15.6451	1,001.2888
65	91.7599	0.2500	22.9400	1,491.0990
66	69.3922	0.2500	17.3481	1,144.9720
67	54.6951	0.4000	21.8781	1,465.8298
68	33.5504	0.2500	8.3876	570.3567
69	24.9789	0.2500	6.2447	430.8854
70	18.5923	1.0000	18.5923	1,301.4579
Total			**257.1344**	**16,163.6952**
Weighted Average Retirement Age = 16163.6952 / 257.1344				**62.86**
Rounded Weighted Average Retirement Age				**63**

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

xerox

Kaydon Corporation Retirement Plan
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Schedule SB, Line 24 – Change in Actuarial Assumptions

The expense load added to the Target Normal Cost was changed from $259,098 to $160,105 for the current year, to better anticipate future plan experience.

xerox

Kaydon Corporation Retirement Plan
EIN / PN: 13-3186040 / 001

Schedule SB, Line 25 – Change in Method

The enrolled actuary and business organization providing actuarial services for the plan changed. The prior enrolled actuary may have used different valuation software and may have applied the overall funding method in a different manner than the current actuary.

The conditions required under IRS Regulation 430 and Announcement 2010-3 for automatic approval for any change in funding method of takeover plans and valuation software changes were met.

xerox

Kaydon Corporation Retirement Plan
EIN / PN: 13-3186040 / 001

Schedule SB, Line 26 – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2014 – Age by Service

	Years of Service										
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	5	0	0	0	0	0	0	0	5
30-34	0	0	20	2	2	0	0	0	0	0	24
35-39	0	1	16	7	8	1	0	0	0	0	33
40-44	0	0	8	5	12	2	0	0	0	0	27
45-49	0	1	24	8	14	12	6	0	0	0	65
50-54	0	2	25	5	20	6	13	8	0	0	79
55-59	0	2	14	7	13	4	8	10	14	1	73
60-64	0	1	8	8	5	1	0	3	11	1	38
65-69	0	0	0	0	1	2	1	0	0	1	5
70+	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	7	120	42	75	28	28	21	25	3	349

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Kaydon Corporation Retirement Plan
EIN / PN: 13-3186040 / 001

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Initial Amount	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of January 1, 2014
January 1, 2013	Shortfall	$4,693,316	6	$ 783,277	$ 4,137,938
January 1, 2014	Shortfall	2,427,301	7	(432,923)	(2,586,795)
Total Charge				$ 350,354	$ 1,551,143

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan	B Three-digit plan number (PN) ▶
KAYDON CORPORATION RETIREMENT PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)
KAYDON CORPORATION	13-3186040

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:		
a Market value	2a	74503691
b Actuarial value	2b	67140208

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	428	28801407	28801407
b For terminated vested participants	185	8366955	8366955
c For active participants	349	19901759	20585769
d Total	962	57070121	57754131

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	6.53%
6 Target normal cost	6	1371681

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Gerald E. Hopper — Signature of actuary

10/14/2015 — Date

Gerald E. Hopper — Type or print name of actuary

1403618 — Most recent enrollment number

Buck Consultants, LLC — Firm name

610-647-6400 — Telephone number (including area code)

101 Berwyn Park, Suite 110

Berwyn PA 19312-1178 — Address of the firm

If the actuary has not reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	11593432
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	2506343
9	Amount remaining (line 7 minus line 8)	0	9087089
10	Interest on line 9 using prior year's actual return of 20.36%	0	1850131
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.34%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	10937220

Part III Funding Percentages

14	Funding target attainment percentage	14	97.31%
15	Adjusted funding target attainment percentage	15	116.25%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.59%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

19	Disregarded employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?		☒ Yes ☐ No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☒ Yes ☐ No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment:	2nd segment:	3rd segment	N.A. full yield curve used
	4.99%	6.32%	6.99%	☐

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	63

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	1371681
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1551143	350354
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	1722035

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1722035	1722035

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010	☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	KAYDON CORP MSTR TR	MASTER TRUST	54,619,885	78,717,801