# 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 09/01/2014 and ending 08/31/2015

**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
POWER PRODUCTS 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 11/01/2013

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

N85 W 12545 WESTBROOK CROSSING
MENOMONEE, WI 53051

**2b** Employer Identification Number (EIN)
90-1027031

**2c** Plan Sponsor's telephone number
262-293-0954

**2d** Business code (see instructions)
221100

**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. | 03/24/2016 | DENISE ATCHISON |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 03/23/2016 | DENISE ATCHISON |
| | **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 [X] Same as Plan Sponsor | **3b** Administrator's EIN | |
| | **3c** Administrator's telephone number | |
| **4** If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: | **4b** EIN | |
| **a** Sponsor's name | **4c** PN | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 393 |
| **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)** | 368 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 257 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 49 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 306 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 306 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 291 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 4 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D

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

| **9a** Plan funding arrangement (check all that apply) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** | [ ] Insurance | **(1)** | [ ] Insurance |
| **(2)** | [ ] Code section 412(e)(3) insurance contracts | **(2)** | [ ] Code section 412(e)(3) insurance contracts |
| **(3)** | [X] Trust | **(3)** | [X] Trust |
| **(4)** | [ ] General assets of the sponsor | **(4)** | [ ] General assets of the sponsor |

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

**a Pension Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

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

For calendar plan year 2014 or fiscal plan year beginning 09/01/2014 and ending 08/31/2015

**A** Name of plan
POWER PRODUCTS 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
POWER PRODUCTS LLC

**D** Employer Identification Number (EIN)
90-1027031

## 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).. . . . . [X] 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

AMERICAN FUNDS BEACON

95-1411037

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

VOYA

95-4516049

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

HARBOR

04-2679462

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

T.ROWE PRICE

52-2264646

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

JPMORGAN

13-2624428

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

INVESCO

58-2287224

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

NUVEEN

36-3817266

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

VANGUARD

23-1945930

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

PIMCO FUNDS

95-2632339

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

JOHN HANCOCK

04-3483032

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

OPPENHEIMER

13-2527171

**(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)

WELLS FARGO BANK, N.A.

94-1347393

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 21 37 49 50 52 62 64 | SERVICE PROVIDER | 56754 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

LOCKTON INVESTMENT ADVISORS, LLC

20-3247391

| (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? |
|---|---|---|---|---|---|---|
| 50 27 | SERVICE PROVIDER | 40000 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

**(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: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 09/01/2014 and ending 08/31/2015

**A** Name of plan
POWER PRODUCTS 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
POWER PRODUCTS LLC

**D** Employer Identification Number (EIN)
90-1027031

**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: WELLS FARGO STABLE RETURN FUND N

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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) |
|---|---|---|
| 41-6202499-001 | C | 796131 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK S&P MC INDEX CIT N

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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) |
|---|---|---|
| 94-3224211-001 | C | 1307086 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO CORE BOND CIT N

**b** Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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) |
|---|---|---|
| 94-3222878-001 | C | 495434 |

**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 09/01/2014 and ending 08/31/2015

**A** Name of plan
POWER PRODUCTS 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
POWER PRODUCTS LLC

**D** Employer Identification Number (EIN)
90-1027031

## 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 | 1312 | 2545 |
| **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) | 3914096 | 0 |
| **(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) | 458281 | 372238 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 4601284 | 2598651 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 14994045 | 13748645 |
| **(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 | 23969018 | 16722079 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 23969018 | 16722079 |

## 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) | 884795 | |
| | **(B)** Participants | 2a(1)(B) | 1261923 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 221195 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 2367913 |
| **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) | 18234 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 18234 |
| | **(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) | 739222 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 739222 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 3547800 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 3918435 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -370635 |
| | **(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) | | 116361 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -557281 |
| c Other income | 2c | | 4277 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 2318091 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 9465710 | |
| (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) | | 9465710 |
| f Corrective distributions (see instructions) | 2f | | 3052 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | -1435 |
| 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) | 97703 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 97703 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 9565030 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -7246939 |
| 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: GRANT THORNTON LLP **(2)** EIN: 36-6055558

**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 | | 3000000 |
| 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 09/01/2014 and ending 08/31/2015

**A** Name of plan
POWER PRODUCTS 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
POWER PRODUCTS LLC

**D** Employer Identification Number (EIN)
90-1027031

## Part I Distributions

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 41-6257133

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... **3**

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

Financial Statements and Report of Independent Certified Public Accountants

# Power Products 401(k) Plan

August 31, 2015 and 2014

# Contents


| | Page |
|---|---|
| Report of Independent Certified Public Accountants | 3 |
| Statements of Net Assets Available for Benefits | 5 |
| Statement of Changes in Net Assets Available for Benefits | 6 |
| Notes to Financial Statements | 7 |
| Supplemental Schedule | |
| Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year) | 19 |

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# REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Retirement Committee
Power Products 401(k) Plan

## Report on the financial statements

We were engaged to audit the accompanying financial statements of Power Products 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of August 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended August 31, 2015, and the related notes to the financial statements.

### Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in note G, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of August 31, 2015 and 2014, and for the year ended August 31, 2015, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

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

Supplementary information

The supplemental schedule of assets (held at end of year) as of August 31, 2015 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

**Report on form and content in compliance with DOL rules and regulations**

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

Grant Thornton LLP

Chicago, Illinois
March 16, 2016

**POWER PRODUCTS 401(k) PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
August 31,

| **ASSETS** | 2015 | 2014 |
|---|---|---|
| Cash | $ 2,545 | $ 1,312 |
| Investments, at fair value | 16,354,987 | 23,528,983 |
| Receivables: | | |
| Notes receivable from participants | 372,238 | 459,716 |
| Employer contributions | 621,171 | 750,042 |
| Total receivables | 993,409 | 1,209,758 |
| Net assets available for benefits, at fair value | 17,350,941 | 24,740,053 |
| Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts | (7,691) | (19,558) |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 17,343,250 | $ 24,720,495 |

The accompanying notes are an integral part of these statements.

**POWER PRODUCTS 401(k) PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
Year ended August 31, 2015

| | |
|---|---|
| Investment income (loss): | |
| Interest and dividend income | $ 267,658 |
| Net depreciation in fair value of investments | (335,714) |
| Net investment loss | (68,056) |
| Interest income on notes receivable from participants | 18,234 |
| Contributions: | |
| Employer | 755,924 |
| Participant | 1,261,923 |
| Rollovers | 221,195 |
| | 2,239,042 |
| Benefits paid to participants | (9,468,762) |
| Administrative expenses | (97,703) |
| **DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS** | (7,377,245) |
| Net assets available for benefits at beginning of period | 24,720,495 |
| Net assets available for benefits at end of period | $ 17,343,250 |

The accompanying notes are an integral part of this statement.

## NOTE A - DESCRIPTION OF PLAN

The following description of the Power Products 401(k) Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### 1. General

The Plan is a defined contribution plan covering all eligible nonunion employees of Power Products, LLC (Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Wells Fargo Bank N.A. (Wells Fargo) is the appointed trustee for the Plan.

The Plan was established November 1, 2013 as a spin-off from the Actuant Corporation 401(k) Plan (Actuant Plan). The transfer of assets from the Actuant Plan amounted to $24,660,190 in November 2013. The transfer included outstanding loan balances of $550,936, which represents a non-cash transaction. Actuant Corporation, the Plan Sponsor of the Actuant Plan, made an employer contribution to the eligible plan participants who were transferred to the Plan, based on a pro-rata formula for the applicable time period in which plan participants were participating in the Actuant Plan (September 1, 2013 through November 1, 2013). The total of this contribution was approximately $200,000 and is recorded within employer contributions for the period of November 1, 2013 to August 31, 2014.

During the year ended August 31, 2015, the Employer sold two of its divisions which resulted in a partial plan termination. This resulted in approximately 90 employees whose balances were distributed from the Plan at various dates after the sale. Upon the sale of the divisions and termination from the Plan, the affected participants became 100% vested in their account balances.

### 2. Contributions

Participants may elect to make pretax and/or after-tax contributions as a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC), as defined in the Plan document. These deferrals are specifically allocated to the account of the individual participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Participants are automatically enrolled in the Plan at an employee deferral contribution rate of 4% of eligible compensation. In general, such automatic enrollment will be effective the first pay period after the participant has met all eligibility requirements, unless the participant elects to participate at a different rate or elect to opt out of enrollment.

## NOTE A - DESCRIPTION OF PLAN - Continued

### 2. Contributions - continued

Matching contributions may be made by the Employer at an amount equal to a discretionary percentage of the amount of each participant's pretax contributions, as determined by the Employer. For the year ended August 31, 2015, the Employer matched 100% of employee deferrals up to $300 and 25% of employee deferrals thereafter, up to 6% of employee compensation. The Employer also made an enhanced matching contribution for the year ending August 31, 2015 on behalf of each salaried or non-exempt employee who was a participant in the Acme Electric Corporation 401(k) Plan and attained age 40 or older as of August 31, 2005 as follows:

| Age at August 31, 2005 | Match |
|---|---|
| 40-49 | 50% of first 6% of compensation deferred |
| 50 and over | 75% of first 6% of compensation deferred |

Also, the Employer may make an additional contribution to the Plan at the discretion of the Retirement Committee. For the year ended August 31, 2015, the Employer made an additional contribution of 3% of employee compensation up to $7,800 per employee.

### 3. Participant Accounts

Each participant's account is credited with the participant's contribution and the Employer's matching contribution, along with an allocation of plan earnings and the Employer's discretionary contribution. Allocations are based on participant earnings or account balances as defined in the Plan's provisions.

### 4. Vesting

Participants are immediately vested in their voluntary contributions, including rollover amounts, plus actual earnings thereon. Vesting in the Employer contributions portion of their account plus earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service. See note A1 for vesting of participants impacted by the partial plan termination.

### 5. Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the term specified in the Plan document. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Participants experiencing financial hardship may withdraw a portion of this account balance as defined by the Plan document.

## NOTE A - DESCRIPTION OF PLAN - Continued

### 6. Notes Receivable from Participants

Participants may borrow from their vested balance a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The Plan allows for one general purpose loan and one home loan to be outstanding for a given participant at any given time. The loans are secured by the balance in the participant's account, and bear interest at a rate commensurate with local prevailing rates on commercial loans. Principal and interest is paid ratably through payroll deductions while the participant is employed by the Employer. Participants may continue to make loan payments after termination by sending funds directly to the Plan's trustee.

### 7. Forfeited Accounts

Forfeited nonvested accounts from employer matching and discretionary contributions can be used to reduce employer contributions to the Plan or to pay plan expenses. Forfeitures of terminated participants' nonvested account balances amounting to $30,787 were used subsequent to plan year end to reduce employer contributions for the year ended August 31, 2015. At August 31, 2015 and 2014 the outstanding balance of forfeited nonvested accounts totaled $31,168 and $16,132, respectively.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies which have been consistently applied in the preparation of the accompanying financial statements follow:

### 1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (US GAAP).

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

### 2. Investment Valuation and Income Recognition

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

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

### 3. Use of Estimates

In preparing financial statements in conformity with US GAAP, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### 4. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of August 31, 2015 and 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

### 5. Payment of Benefits

Benefits are recorded when paid.

### 6. Expenses

Certain plan administrative expenses are paid by the Plan and expensed when incurred. All other administrative expenses are paid by the Employer.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

### 7. New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, from categorization within the fair value hierarchy and related disclosures. This ASU requires presentation of the carrying amount of investments measured using the NAV practical expedient as a reconciling item between the total amount of investments categorized within the fair value hierarchy and total investments measured at fair value on the face of the financial statements. The ASU is effective for the Plan for the year ending August 31, 2017, however, early adoption is permitted. The Plan is currently evaluating the impact on its financial statements.

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient - consensuses of the Emerging Issues Task Force.* This standard requires an entity to measure fully benefit-responsive investment contracts only at contract value, eliminates the requirements to disclose individual investments in excess of 5 percent of net assets available for benefits as well as net appreciation/depreciation for investments by general type, requires an entity to group investments of employee benefit plans only by general type of investments, and eliminates the requirement for plans that file Form 5500 to provide the investment strategy disclosures for investments using the NAV practical expedient. The ASU is effective for the Plan for the year ending August 31, 2016, however, early adoption is permitted. The Plan is currently evaluating the impact on its financial statements.

## NOTE C - INVESTMENTS

The following table presents the fair values of investments that represent 5 percent or more of the Plan's net assets at August 31:

| | 2015 | 2014 |
|---|---|---|
| *Common stock:* | | |
| Actuant Corporation | * | $ 3,914,096 |
| *Collective trust funds:* | | |
| WF/Blackrock S&P 500 Index CIT N | $ 1,307,086 | 2,422,800 |
| Wells Fargo Stable Return Fund N, at contract value | * | 1,222,350 |
| *Mutual funds:* | | |
| T. Rowe Price Retirement 2035 Fund | 1,731,184 | 1,492,659 |
| JPMorgan Large Cap Growth Fund Cl A | 1,721,575 | 2,411,678 |
| T. Rowe Price Retirement 2030 Fund | 1,271,130 | * |
| T. Rowe Price Retirement 2020 Fund | 1,088,032 | * |
| T. Rowe Price Retirement 2025 Fund | 1,000,198 | * |
| Nuveen Dividend Value Fund | * | 1,505,527 |

** indicates the investment represents less than 5% of net assets*

During the year ended August 31, 2015 the Plan's investments (including investments bought, sold and held during those periods) appreciated (depreciated) in value as follows:

| | |
|---|---|
| Common stock | $ (370,636) |
| Collective trust funds | 116,360 |
| Mutual funds | (81,438) |
| Net depreciation in fair value | $ (335,714) |

In general, the investments provided by the Plan are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is 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 statements of net assets available for benefits.

## NOTE D - FAIR VALUE MEASUREMENTS

The FASB provides a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three Levels of the fair value hierarchy are described 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's or liability's fair value measurement Level within the fair value hierarchy is based on the lowest Level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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 August 31, 2015 and 2014.

*Mutual funds*: Valued at the NAV of shares held by the Plan at year-end, which is obtained from an active market.

*Common stock*: Valued at the closing price reported on the active market on which the individual securities are traded.

*Collective trust funds*: Valued at the NAV as determined by using estimated fair value of the underlying assets held in the fund at year-end. As allowed under the FASB guidance, fair value was determined using a practical expedient.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of August 31:

| | 2015 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | | | | |
| Equity funds | $ 11,750,601 | $ - | $ - | $ 11,750,601 |
| Bond funds | 90,890 | - | - | 90,890 |
| Mixed asset funds | 1,907,154 | - | - | 1,907,154 |
| Collective trust funds | - | 2,606,342 | - | 2,606,342 |
| Total assets at fair value | $ 13,748,645 | $ 2,606,342 | $ - | $ 16,354,987 |

| | 2014 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Common stock: | | | | |
| Industrial goods | $ 3,914,096 | $ - | $ - | $ 3,914,096 |
| Mutual funds: | | | | |
| Equity funds | 12,992,146 | - | - | 12,992,146 |
| Bond funds | 4,664 | - | - | 4,664 |
| Mixed asset funds | 1,997,235 | - | - | 1,997,235 |
| Collective trust funds | - | 4,620,842 | - | 4,620,842 |
| Total assets at fair value | $ 18,908,141 | $ 4,620,842 | $ - | $ 23,528,983 |

## NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth additional disclosures for the fair value measurements of investments, whose fair value is estimated using the reported NAV as of August 31:

| | 2015 | | | |
|---|---|---|---|---|
| Investment type | Fair value | Unfunded commitments | Redemption frequency | Redemption notice period |
| Collective trust funds: | | | | |
| Wells Fargo Core Bond CIT N (a) | $ 495,434 | $ - | Daily | Daily |
| Wells Fargo Stable Return Fund N (b) | 803,822 | - | Daily | Daily |
| WF/Blackrock S&P 500 Index CIT N (c) | 1,307,086 | - | Daily | Daily |

| | 2014 | | | |
|---|---|---|---|---|
| Investment type | Fair value | Unfunded commitments | Redemption frequency | Redemption notice period |
| Collective trust funds: | | | | |
| Wells Fargo Core Bond CIT N (a) | $ 956,134 | $ - | Daily | Daily |
| Wells Fargo Stable Return Fund N (b) | 1,241,908 | - | Daily | Daily |
| WF/Blackrock S&P 500 Index CIT N (c) | 2,422,800 | - | Daily | Daily |

(a) The fund seeks total return consisting of current income and capital appreciation. The fund invests in investment-grade debt securities, including U.S. Government obligations, corporate bonds and mortgage-and asset-backed securities. As part of the investment strategy, the fund may invest in stripped securities or enter into mortgage dollar rolls and reverse repurchase agreements, as well as invest in U.S. dollar-denominated debt securities of foreign issuers.

(b) The fund's objective is to provide investors with a moderate level of stable income without principal volatility.

(c) The fund seeks to approximate the total return, before deduction of fees and expenses, of the Standard & Poor's 500 Index. The fund is an index fund that invests in equity securities of companies that compose the index. The fund will pursue this objective through investment in one or more underlying collective investment funds maintained by BlackRock Institutional Trust Company, N.A.

## NOTE E - TAX STATUS

The Internal Revenue Service (IRS) issued its latest opinion letter for the trustee's prototype plan on March 31, 2008 which stated that the Plan and its underlying trust qualify under the applicable provisions of the IRC and therefore are exempt from Federal income taxes. In the opinion of the plan administrator, the Plan and its underlying trust have operated within the terms of the Plan in all material respects and remain qualified under the applicable provisions of the IRC.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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. The Plan is subject to income tax examinations for the Plan year ending August 31, 2015 and the period of November 1, 2013 through August 31, 2014.

## NOTE F - PLAN TERMINATION

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

## NOTE G - INFORMATION CERTIFIED BY TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of August 31, 2015 and 2014.
- Investment income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the year ended August 31, 2015.
- Schedule H, Line 4(i) - schedule of assets (held at end of year) as of August 31, 2015.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## NOTE H - RELATED PARTY TRANSACTIONS

Certain plan investments are managed by Wells Fargo. Wells Fargo is the trustee as defined by the Plan and therefore, any transactions with Wells Fargo qualify as party-in-interest transactions.

The Plan pays certain plan administrative expenses. Other expenses are paid by the Employer. Participant loans are also considered party-in-interest transactions.

## NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO 5500

The following is a reconciliation of the differences between the Form 5500 and the financial statements at August 31:

| | 2015 | 2014 |
|---|---|---|
| Net assets available for benefits per the Form 5500 | $ 16,722,079 | $ 23,969,018 |
| Employer contributions receivable | 621,171 | 750,042 |
| Deemed distributions for Form 5500 purposes | - | 1,435 |
| Net assets available for benefits per the financial statements | $ 17,343,250 | $ 24,720,495 |

The following is a reconciliation of the differences between the Form 5500 and the financial statements for the year ended August 31, 2015:

| | |
|---|---|
| Decrease in net assets available for benefits per the Form 5500 | $ (7,246,939) |
| Change in employer contributions receivable | (128,871) |
| Change in deemed distributions for Form 5500 purposes | (1,435) |
| Decrease in net assets available for benefits per the financial statements | $ (7,377,245) |

## NOTE J - SUBSEQUENT EVENTS

The Plan evaluated its August 31, 2015 financial statements for subsequent events through March 16, 2016, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements, except as noted below.

Effective September 1, 2015, the Plan was amended and restated to become a safe harbor 401(k) plan under Wells Fargo Bank N.A.

During the year ended August 31, 2015, the Employer acquired Blue Sea Systems, Inc. The participants of the Blue Sea Systems, Inc. plan merged into the Plan on September 1, 2015. Transfers into the Plan were approximately $3,950,000 on September 1, 2015.

**SUPPLEMENTAL SCHEDULE**

**POWER PRODUCTS 401(k) PLAN**
**SCHEDULE H - LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
Employer ID #90-1027031 - Plan #001
August 31, 2015

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (e) Current Value |
|---|---|---|---|
| * | Wells Fargo Core Bond CIT N | Collective trust fund | $ 495,434 |
| * | Wells Fargo Stable Return Fund N | Collective trust fund** | 803,822 |
| * | WF/Blackrock S&P 500 Index CIT N | Collective trust fund | 1,307,086 |
| | | | 2,606,342 |
| | T. Rowe Price Retirement 2035 Fund | Mutual fund | 1,731,184 |
| | JPMorgan Large Cap Growth Fund Cl A | Mutual fund | 1,721,575 |
| | T. Rowe Price Retirement 2030 Fund | Mutual fund | 1,271,130 |
| | T. Rowe Price Retirement 2020 Fund | Mutual fund | 1,088,032 |
| | T. Rowe Price Retirement 2025 Fund | Mutual fund | 1,000,198 |
| | T. Rowe Price Retirement 2040 Fund | Mutual fund | 859,176 |
| | Vanguard Mid-Cap Index Fund | Mutual fund | 789,269 |
| | Nuveen Dividend Value Fund | Mutual fund | 748,877 |
| | Vanguard Small-Cap Index Fund | Mutual fund | 678,317 |
| | Invesco Small Cap Growth Fund R5 | Mutual fund | 611,795 |
| | John Hancock Disciplined Value Mid Cap I | Mutual fund | 608,709 |
| | T. Rowe Price Retirement 2045 Fund | Mutual fund | 458,068 |
| | T. Rowe Price Retirement Income Fund | Mutual fund | 448,711 |
| | Harbor International Fund Instl | Mutual fund | 371,421 |
| | T. Rowe Price Retirement 2015 Fund | Mutual fund | 289,857 |
| | Oppenheimer Developing Markets Y | Mutual fund | 258,264 |
| | T. Rowe Price Retirement 2050 Fund | Mutual fund | 205,270 |
| | Voya MidCap Opportunities Fund Class I | Mutual fund | 199,292 |
| | Vanguard Total International Stock Index Admiral Fund | Mutual fund | 172,260 |
| | Vanguard Total Bond Market Index Fund | Mutual fund | 90,890 |
| | PIMCO All Asset Fund Institutional Class | Mutual fund | 80,554 |
| | T. Rowe Price Retirement 2055 Fund | Mutual fund | 56,652 |
| | American Beacon Small Cap Val Instl | Mutual fund | 9,144 |
| | | | 16,354,987 |
| * | Notes receivable from participants | 4.25% to 5.00% | 372,238 |
| | | | $ 16,727,225 |

* Indicates a party-in-interest investment
**Investment reported at contract value of $796,131 within the Form 5500

Financial Statements and Report of Independent Certified Public Accountants

# Power Products 401(k) Plan

August 31, 2015 and 2014

# Contents


| | Page |
|---|---|
| Report of Independent Certified Public Accountants | 3 |
| Statements of Net Assets Available for Benefits | 5 |
| Statement of Changes in Net Assets Available for Benefits | 6 |
| Notes to Financial Statements | 7 |
| Supplemental Schedule | |
| Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year) | 19 |

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# REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Retirement Committee
Power Products 401(k) Plan

## Report on the financial statements

We were engaged to audit the accompanying financial statements of Power Products 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of August 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended August 31, 2015, and the related notes to the financial statements.

### Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in note G, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of August 31, 2015 and 2014, and for the year ended August 31, 2015, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

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

Supplementary information

The supplemental schedule of assets (held at end of year) as of August 31, 2015 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

**Report on form and content in compliance with DOL rules and regulations**

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

Grant Thornton LLP

Chicago, Illinois
March 16, 2016

**POWER PRODUCTS 401(k) PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
August 31,

| **ASSETS** | 2015 | 2014 |
|---|---|---|
| Cash | $ 2,545 | $ 1,312 |
| Investments, at fair value | 16,354,987 | 23,528,983 |
| Receivables: | | |
| Notes receivable from participants | 372,238 | 459,716 |
| Employer contributions | 621,171 | 750,042 |
| Total receivables | 993,409 | 1,209,758 |
| Net assets available for benefits, at fair value | 17,350,941 | 24,740,053 |
| Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts | (7,691) | (19,558) |
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The accompanying notes are an integral part of these statements.

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**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
Year ended August 31, 2015

| | |
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| Investment income (loss): | |
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| Interest income on notes receivable from participants | 18,234 |
| Contributions: | |
| Employer | 755,924 |
| Participant | 1,261,923 |
| Rollovers | 221,195 |
| | 2,239,042 |
| Benefits paid to participants | (9,468,762) |
| Administrative expenses | (97,703) |
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| Net assets available for benefits at beginning of period | 24,720,495 |
| Net assets available for benefits at end of period | $ 17,343,250 |

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The following description of the Power Products 401(k) Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### 1. General

The Plan is a defined contribution plan covering all eligible nonunion employees of Power Products, LLC (Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Wells Fargo Bank N.A. (Wells Fargo) is the appointed trustee for the Plan.

The Plan was established November 1, 2013 as a spin-off from the Actuant Corporation 401(k) Plan (Actuant Plan). The transfer of assets from the Actuant Plan amounted to $24,660,190 in November 2013. The transfer included outstanding loan balances of $550,936, which represents a non-cash transaction. Actuant Corporation, the Plan Sponsor of the Actuant Plan, made an employer contribution to the eligible plan participants who were transferred to the Plan, based on a pro-rata formula for the applicable time period in which plan participants were participating in the Actuant Plan (September 1, 2013 through November 1, 2013). The total of this contribution was approximately $200,000 and is recorded within employer contributions for the period of November 1, 2013 to August 31, 2014.

During the year ended August 31, 2015, the Employer sold two of its divisions which resulted in a partial plan termination. This resulted in approximately 90 employees whose balances were distributed from the Plan at various dates after the sale. Upon the sale of the divisions and termination from the Plan, the affected participants became 100% vested in their account balances.

### 2. Contributions

Participants may elect to make pretax and/or after-tax contributions as a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC), as defined in the Plan document. These deferrals are specifically allocated to the account of the individual participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Participants are automatically enrolled in the Plan at an employee deferral contribution rate of 4% of eligible compensation. In general, such automatic enrollment will be effective the first pay period after the participant has met all eligibility requirements, unless the participant elects to participate at a different rate or elect to opt out of enrollment.

## NOTE A - DESCRIPTION OF PLAN - Continued

### 2. Contributions - continued

Matching contributions may be made by the Employer at an amount equal to a discretionary percentage of the amount of each participant's pretax contributions, as determined by the Employer. For the year ended August 31, 2015, the Employer matched 100% of employee deferrals up to $300 and 25% of employee deferrals thereafter, up to 6% of employee compensation. The Employer also made an enhanced matching contribution for the year ending August 31, 2015 on behalf of each salaried or non-exempt employee who was a participant in the Acme Electric Corporation 401(k) Plan and attained age 40 or older as of August 31, 2005 as follows:

| Age at August 31, 2005 | Match |
|---|---|
| 40-49 | 50% of first 6% of compensation deferred |
| 50 and over | 75% of first 6% of compensation deferred |

Also, the Employer may make an additional contribution to the Plan at the discretion of the Retirement Committee. For the year ended August 31, 2015, the Employer made an additional contribution of 3% of employee compensation up to $7,800 per employee.

### 3. Participant Accounts

Each participant's account is credited with the participant's contribution and the Employer's matching contribution, along with an allocation of plan earnings and the Employer's discretionary contribution. Allocations are based on participant earnings or account balances as defined in the Plan's provisions.

### 4. Vesting

Participants are immediately vested in their voluntary contributions, including rollover amounts, plus actual earnings thereon. Vesting in the Employer contributions portion of their account plus earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service. See note A1 for vesting of participants impacted by the partial plan termination.

### 5. Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the term specified in the Plan document. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Participants experiencing financial hardship may withdraw a portion of this account balance as defined by the Plan document.

## NOTE A - DESCRIPTION OF PLAN - Continued

### 6. Notes Receivable from Participants

Participants may borrow from their vested balance a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The Plan allows for one general purpose loan and one home loan to be outstanding for a given participant at any given time. The loans are secured by the balance in the participant's account, and bear interest at a rate commensurate with local prevailing rates on commercial loans. Principal and interest is paid ratably through payroll deductions while the participant is employed by the Employer. Participants may continue to make loan payments after termination by sending funds directly to the Plan's trustee.

### 7. Forfeited Accounts

Forfeited nonvested accounts from employer matching and discretionary contributions can be used to reduce employer contributions to the Plan or to pay plan expenses. Forfeitures of terminated participants' nonvested account balances amounting to $30,787 were used subsequent to plan year end to reduce employer contributions for the year ended August 31, 2015. At August 31, 2015 and 2014 the outstanding balance of forfeited nonvested accounts totaled $31,168 and $16,132, respectively.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies which have been consistently applied in the preparation of the accompanying financial statements follow:

### 1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (US GAAP).

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

### 2. Investment Valuation and Income Recognition

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

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

### 3. Use of Estimates

In preparing financial statements in conformity with US GAAP, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### 4. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of August 31, 2015 and 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

### 5. Payment of Benefits

Benefits are recorded when paid.

### 6. Expenses

Certain plan administrative expenses are paid by the Plan and expensed when incurred. All other administrative expenses are paid by the Employer.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

### 7. New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, from categorization within the fair value hierarchy and related disclosures. This ASU requires presentation of the carrying amount of investments measured using the NAV practical expedient as a reconciling item between the total amount of investments categorized within the fair value hierarchy and total investments measured at fair value on the face of the financial statements. The ASU is effective for the Plan for the year ending August 31, 2017, however, early adoption is permitted. The Plan is currently evaluating the impact on its financial statements.

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient - consensuses of the Emerging Issues Task Force.* This standard requires an entity to measure fully benefit-responsive investment contracts only at contract value, eliminates the requirements to disclose individual investments in excess of 5 percent of net assets available for benefits as well as net appreciation/depreciation for investments by general type, requires an entity to group investments of employee benefit plans only by general type of investments, and eliminates the requirement for plans that file Form 5500 to provide the investment strategy disclosures for investments using the NAV practical expedient. The ASU is effective for the Plan for the year ending August 31, 2016, however, early adoption is permitted. The Plan is currently evaluating the impact on its financial statements.

## NOTE C - INVESTMENTS

The following table presents the fair values of investments that represent 5 percent or more of the Plan's net assets at August 31:

| | 2015 | 2014 |
|---|---|---|
| *Common stock:* | | |
| Actuant Corporation | * | $ 3,914,096 |
| *Collective trust funds:* | | |
| WF/Blackrock S&P 500 Index CIT N | $ 1,307,086 | 2,422,800 |
| Wells Fargo Stable Return Fund N, at contract value | * | 1,222,350 |
| *Mutual funds:* | | |
| T. Rowe Price Retirement 2035 Fund | 1,731,184 | 1,492,659 |
| JPMorgan Large Cap Growth Fund Cl A | 1,721,575 | 2,411,678 |
| T. Rowe Price Retirement 2030 Fund | 1,271,130 | * |
| T. Rowe Price Retirement 2020 Fund | 1,088,032 | * |
| T. Rowe Price Retirement 2025 Fund | 1,000,198 | * |
| Nuveen Dividend Value Fund | * | 1,505,527 |

** indicates the investment represents less than 5% of net assets*

During the year ended August 31, 2015 the Plan's investments (including investments bought, sold and held during those periods) appreciated (depreciated) in value as follows:

| | |
|---|---|
| Common stock | $ (370,636) |
| Collective trust funds | 116,360 |
| Mutual funds | (81,438) |
| Net depreciation in fair value | $ (335,714) |

In general, the investments provided by the Plan are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is 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 statements of net assets available for benefits.

## NOTE D - FAIR VALUE MEASUREMENTS

The FASB provides a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three Levels of the fair value hierarchy are described 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's or liability's fair value measurement Level within the fair value hierarchy is based on the lowest Level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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 August 31, 2015 and 2014.

*Mutual funds*: Valued at the NAV of shares held by the Plan at year-end, which is obtained from an active market.

*Common stock*: Valued at the closing price reported on the active market on which the individual securities are traded.

*Collective trust funds*: Valued at the NAV as determined by using estimated fair value of the underlying assets held in the fund at year-end. As allowed under the FASB guidance, fair value was determined using a practical expedient.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of August 31:

| | 2015 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | | | | |
| Equity funds | $ 11,750,601 | $ - | $ - | $ 11,750,601 |
| Bond funds | 90,890 | - | - | 90,890 |
| Mixed asset funds | 1,907,154 | - | - | 1,907,154 |
| Collective trust funds | - | 2,606,342 | - | 2,606,342 |
| Total assets at fair value | $ 13,748,645 | $ 2,606,342 | $ - | $ 16,354,987 |

| | 2014 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Common stock: | | | | |
| Industrial goods | $ 3,914,096 | $ - | $ - | $ 3,914,096 |
| Mutual funds: | | | | |
| Equity funds | 12,992,146 | - | - | 12,992,146 |
| Bond funds | 4,664 | - | - | 4,664 |
| Mixed asset funds | 1,997,235 | - | - | 1,997,235 |
| Collective trust funds | - | 4,620,842 | - | 4,620,842 |
| Total assets at fair value | $ 18,908,141 | $ 4,620,842 | $ - | $ 23,528,983 |

## NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth additional disclosures for the fair value measurements of investments, whose fair value is estimated using the reported NAV as of August 31:

| | 2015 | | | |
|---|---|---|---|---|
| Investment type | Fair value | Unfunded commitments | Redemption frequency | Redemption notice period |
| Collective trust funds: | | | | |
| Wells Fargo Core Bond CIT N (a) | $ 495,434 | $ - | Daily | Daily |
| Wells Fargo Stable Return Fund N (b) | 803,822 | - | Daily | Daily |
| WF/Blackrock S&P 500 Index CIT N (c) | 1,307,086 | - | Daily | Daily |

| | 2014 | | | |
|---|---|---|---|---|
| Investment type | Fair value | Unfunded commitments | Redemption frequency | Redemption notice period |
| Collective trust funds: | | | | |
| Wells Fargo Core Bond CIT N (a) | $ 956,134 | $ - | Daily | Daily |
| Wells Fargo Stable Return Fund N (b) | 1,241,908 | - | Daily | Daily |
| WF/Blackrock S&P 500 Index CIT N (c) | 2,422,800 | - | Daily | Daily |

(a) The fund seeks total return consisting of current income and capital appreciation. The fund invests in investment-grade debt securities, including U.S. Government obligations, corporate bonds and mortgage-and asset-backed securities. As part of the investment strategy, the fund may invest in stripped securities or enter into mortgage dollar rolls and reverse repurchase agreements, as well as invest in U.S. dollar-denominated debt securities of foreign issuers.

(b) The fund's objective is to provide investors with a moderate level of stable income without principal volatility.

(c) The fund seeks to approximate the total return, before deduction of fees and expenses, of the Standard & Poor's 500 Index. The fund is an index fund that invests in equity securities of companies that compose the index. The fund will pursue this objective through investment in one or more underlying collective investment funds maintained by BlackRock Institutional Trust Company, N.A.

## NOTE E - TAX STATUS

The Internal Revenue Service (IRS) issued its latest opinion letter for the trustee's prototype plan on March 31, 2008 which stated that the Plan and its underlying trust qualify under the applicable provisions of the IRC and therefore are exempt from Federal income taxes. In the opinion of the plan administrator, the Plan and its underlying trust have operated within the terms of the Plan in all material respects and remain qualified under the applicable provisions of the IRC.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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. The Plan is subject to income tax examinations for the Plan year ending August 31, 2015 and the period of November 1, 2013 through August 31, 2014.

## NOTE F - PLAN TERMINATION

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

## NOTE G - INFORMATION CERTIFIED BY TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of August 31, 2015 and 2014.
- Investment income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the year ended August 31, 2015.
- Schedule H, Line 4(i) - schedule of assets (held at end of year) as of August 31, 2015.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## NOTE H - RELATED PARTY TRANSACTIONS

Certain plan investments are managed by Wells Fargo. Wells Fargo is the trustee as defined by the Plan and therefore, any transactions with Wells Fargo qualify as party-in-interest transactions.

The Plan pays certain plan administrative expenses. Other expenses are paid by the Employer. Participant loans are also considered party-in-interest transactions.

## NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO 5500

The following is a reconciliation of the differences between the Form 5500 and the financial statements at August 31:

| | 2015 | 2014 |
|---|---|---|
| Net assets available for benefits per the Form 5500 | $ 16,722,079 | $ 23,969,018 |
| Employer contributions receivable | 621,171 | 750,042 |
| Deemed distributions for Form 5500 purposes | - | 1,435 |
| Net assets available for benefits per the financial statements | $ 17,343,250 | $ 24,720,495 |

The following is a reconciliation of the differences between the Form 5500 and the financial statements for the year ended August 31, 2015:

| | |
|---|---|
| Decrease in net assets available for benefits per the Form 5500 | $ (7,246,939) |
| Change in employer contributions receivable | (128,871) |
| Change in deemed distributions for Form 5500 purposes | (1,435) |
| Decrease in net assets available for benefits per the financial statements | $ (7,377,245) |

## NOTE J - SUBSEQUENT EVENTS

The Plan evaluated its August 31, 2015 financial statements for subsequent events through March 16, 2016, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements, except as noted below.

Effective September 1, 2015, the Plan was amended and restated to become a safe harbor 401(k) plan under Wells Fargo Bank N.A.

During the year ended August 31, 2015, the Employer acquired Blue Sea Systems, Inc. The participants of the Blue Sea Systems, Inc. plan merged into the Plan on September 1, 2015. Transfers into the Plan were approximately $3,950,000 on September 1, 2015.

**SUPPLEMENTAL SCHEDULE**

**POWER PRODUCTS 401(k) PLAN**
**SCHEDULE H - LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
Employer ID #90-1027031 - Plan #001
August 31, 2015

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (e) Current Value |
|---|---|---|---|
| * | Wells Fargo Core Bond CIT N | Collective trust fund | $ 495,434 |
| * | Wells Fargo Stable Return Fund N | Collective trust fund** | 803,822 |
| * | WF/Blackrock S&P 500 Index CIT N | Collective trust fund | 1,307,086 |
| | | | 2,606,342 |
| | T. Rowe Price Retirement 2035 Fund | Mutual fund | 1,731,184 |
| | JPMorgan Large Cap Growth Fund Cl A | Mutual fund | 1,721,575 |
| | T. Rowe Price Retirement 2030 Fund | Mutual fund | 1,271,130 |
| | T. Rowe Price Retirement 2020 Fund | Mutual fund | 1,088,032 |
| | T. Rowe Price Retirement 2025 Fund | Mutual fund | 1,000,198 |
| | T. Rowe Price Retirement 2040 Fund | Mutual fund | 859,176 |
| | Vanguard Mid-Cap Index Fund | Mutual fund | 789,269 |
| | Nuveen Dividend Value Fund | Mutual fund | 748,877 |
| | Vanguard Small-Cap Index Fund | Mutual fund | 678,317 |
| | Invesco Small Cap Growth Fund R5 | Mutual fund | 611,795 |
| | John Hancock Disciplined Value Mid Cap I | Mutual fund | 608,709 |
| | T. Rowe Price Retirement 2045 Fund | Mutual fund | 458,068 |
| | T. Rowe Price Retirement Income Fund | Mutual fund | 448,711 |
| | Harbor International Fund Instl | Mutual fund | 371,421 |
| | T. Rowe Price Retirement 2015 Fund | Mutual fund | 289,857 |
| | Oppenheimer Developing Markets Y | Mutual fund | 258,264 |
| | T. Rowe Price Retirement 2050 Fund | Mutual fund | 205,270 |
| | Voya MidCap Opportunities Fund Class I | Mutual fund | 199,292 |
| | Vanguard Total International Stock Index Admiral Fund | Mutual fund | 172,260 |
| | Vanguard Total Bond Market Index Fund | Mutual fund | 90,890 |
| | PIMCO All Asset Fund Institutional Class | Mutual fund | 80,554 |
| | T. Rowe Price Retirement 2055 Fund | Mutual fund | 56,652 |
| | American Beacon Small Cap Val Instl | Mutual fund | 9,144 |
| | | | 16,354,987 |
| * | Notes receivable from participants | 4.25% to 5.00% | 372,238 |
| | | | $ 16,727,225 |

* Indicates a party-in-interest investment
**Investment reported at contract value of $796,131 within the Form 5500

Financial Statements and Report of Independent Certified Public Accountants

# Power Products 401(k) Plan

August 31, 2015 and 2014

# Contents


| | Page |
|---|---|
| Report of Independent Certified Public Accountants | 3 |
| Statements of Net Assets Available for Benefits | 5 |
| Statement of Changes in Net Assets Available for Benefits | 6 |
| Notes to Financial Statements | 7 |
| Supplemental Schedule | |
| Schedule H - Line 4(i) - Schedule of Assets (Held at End of Year) | 19 |

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# REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Retirement Committee
Power Products 401(k) Plan

## Report on the financial statements

We were engaged to audit the accompanying financial statements of Power Products 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of August 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended August 31, 2015, and the related notes to the financial statements.

### Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in note G, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of August 31, 2015 and 2014, and for the year ended August 31, 2015, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

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

Supplementary information

The supplemental schedule of assets (held at end of year) as of August 31, 2015 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

**Report on form and content in compliance with DOL rules and regulations**

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

Grant Thornton LLP

Chicago, Illinois
March 16, 2016

**POWER PRODUCTS 401(k) PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
August 31,

| **ASSETS** | 2015 | 2014 |
|---|---|---|
| Cash | $ 2,545 | $ 1,312 |
| Investments, at fair value | 16,354,987 | 23,528,983 |
| Receivables: | | |
| Notes receivable from participants | 372,238 | 459,716 |
| Employer contributions | 621,171 | 750,042 |
| Total receivables | 993,409 | 1,209,758 |
| Net assets available for benefits, at fair value | 17,350,941 | 24,740,053 |
| Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts | (7,691) | (19,558) |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 17,343,250 | $ 24,720,495 |

The accompanying notes are an integral part of these statements.

**POWER PRODUCTS 401(k) PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
Year ended August 31, 2015

| | |
|---|---|
| Investment income (loss): | |
| Interest and dividend income | $ 267,658 |
| Net depreciation in fair value of investments | (335,714) |
| Net investment loss | (68,056) |
| Interest income on notes receivable from participants | 18,234 |
| Contributions: | |
| Employer | 755,924 |
| Participant | 1,261,923 |
| Rollovers | 221,195 |
| | 2,239,042 |
| Benefits paid to participants | (9,468,762) |
| Administrative expenses | (97,703) |
| **DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS** | (7,377,245) |
| Net assets available for benefits at beginning of period | 24,720,495 |
| Net assets available for benefits at end of period | $ 17,343,250 |

The accompanying notes are an integral part of this statement.

## NOTE A - DESCRIPTION OF PLAN

The following description of the Power Products 401(k) Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### 1. General

The Plan is a defined contribution plan covering all eligible nonunion employees of Power Products, LLC (Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Wells Fargo Bank N.A. (Wells Fargo) is the appointed trustee for the Plan.

The Plan was established November 1, 2013 as a spin-off from the Actuant Corporation 401(k) Plan (Actuant Plan). The transfer of assets from the Actuant Plan amounted to $24,660,190 in November 2013. The transfer included outstanding loan balances of $550,936, which represents a non-cash transaction. Actuant Corporation, the Plan Sponsor of the Actuant Plan, made an employer contribution to the eligible plan participants who were transferred to the Plan, based on a pro-rata formula for the applicable time period in which plan participants were participating in the Actuant Plan (September 1, 2013 through November 1, 2013). The total of this contribution was approximately $200,000 and is recorded within employer contributions for the period of November 1, 2013 to August 31, 2014.

During the year ended August 31, 2015, the Employer sold two of its divisions which resulted in a partial plan termination. This resulted in approximately 90 employees whose balances were distributed from the Plan at various dates after the sale. Upon the sale of the divisions and termination from the Plan, the affected participants became 100% vested in their account balances.

### 2. Contributions

Participants may elect to make pretax and/or after-tax contributions as a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC), as defined in the Plan document. These deferrals are specifically allocated to the account of the individual participant. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover).

Participants are automatically enrolled in the Plan at an employee deferral contribution rate of 4% of eligible compensation. In general, such automatic enrollment will be effective the first pay period after the participant has met all eligibility requirements, unless the participant elects to participate at a different rate or elect to opt out of enrollment.

## NOTE A - DESCRIPTION OF PLAN - Continued

### 2. Contributions - continued

Matching contributions may be made by the Employer at an amount equal to a discretionary percentage of the amount of each participant's pretax contributions, as determined by the Employer. For the year ended August 31, 2015, the Employer matched 100% of employee deferrals up to $300 and 25% of employee deferrals thereafter, up to 6% of employee compensation. The Employer also made an enhanced matching contribution for the year ending August 31, 2015 on behalf of each salaried or non-exempt employee who was a participant in the Acme Electric Corporation 401(k) Plan and attained age 40 or older as of August 31, 2005 as follows:

| Age at August 31, 2005 | Match |
|---|---|
| 40-49 | 50% of first 6% of compensation deferred |
| 50 and over | 75% of first 6% of compensation deferred |

Also, the Employer may make an additional contribution to the Plan at the discretion of the Retirement Committee. For the year ended August 31, 2015, the Employer made an additional contribution of 3% of employee compensation up to $7,800 per employee.

### 3. Participant Accounts

Each participant's account is credited with the participant's contribution and the Employer's matching contribution, along with an allocation of plan earnings and the Employer's discretionary contribution. Allocations are based on participant earnings or account balances as defined in the Plan's provisions.

### 4. Vesting

Participants are immediately vested in their voluntary contributions, including rollover amounts, plus actual earnings thereon. Vesting in the Employer contributions portion of their account plus earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service. See note A1 for vesting of participants impacted by the partial plan termination.

### 5. Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over the term specified in the Plan document. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. Participants experiencing financial hardship may withdraw a portion of this account balance as defined by the Plan document.

## NOTE A - DESCRIPTION OF PLAN - Continued

### 6. Notes Receivable from Participants

Participants may borrow from their vested balance a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The Plan allows for one general purpose loan and one home loan to be outstanding for a given participant at any given time. The loans are secured by the balance in the participant's account, and bear interest at a rate commensurate with local prevailing rates on commercial loans. Principal and interest is paid ratably through payroll deductions while the participant is employed by the Employer. Participants may continue to make loan payments after termination by sending funds directly to the Plan's trustee.

### 7. Forfeited Accounts

Forfeited nonvested accounts from employer matching and discretionary contributions can be used to reduce employer contributions to the Plan or to pay plan expenses. Forfeitures of terminated participants' nonvested account balances amounting to $30,787 were used subsequent to plan year end to reduce employer contributions for the year ended August 31, 2015. At August 31, 2015 and 2014 the outstanding balance of forfeited nonvested accounts totaled $31,168 and $16,132, respectively.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies which have been consistently applied in the preparation of the accompanying financial statements follow:

### 1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (US GAAP).

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

### 2. Investment Valuation and Income Recognition

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

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

### 3. Use of Estimates

In preparing financial statements in conformity with US GAAP, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### 4. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of August 31, 2015 and 2014. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

### 5. Payment of Benefits

Benefits are recorded when paid.

### 6. Expenses

Certain plan administrative expenses are paid by the Plan and expensed when incurred. All other administrative expenses are paid by the Employer.

## NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

### 7. New Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, from categorization within the fair value hierarchy and related disclosures. This ASU requires presentation of the carrying amount of investments measured using the NAV practical expedient as a reconciling item between the total amount of investments categorized within the fair value hierarchy and total investments measured at fair value on the face of the financial statements. The ASU is effective for the Plan for the year ending August 31, 2017, however, early adoption is permitted. The Plan is currently evaluating the impact on its financial statements.

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient - consensuses of the Emerging Issues Task Force.* This standard requires an entity to measure fully benefit-responsive investment contracts only at contract value, eliminates the requirements to disclose individual investments in excess of 5 percent of net assets available for benefits as well as net appreciation/depreciation for investments by general type, requires an entity to group investments of employee benefit plans only by general type of investments, and eliminates the requirement for plans that file Form 5500 to provide the investment strategy disclosures for investments using the NAV practical expedient. The ASU is effective for the Plan for the year ending August 31, 2016, however, early adoption is permitted. The Plan is currently evaluating the impact on its financial statements.

## NOTE C - INVESTMENTS

The following table presents the fair values of investments that represent 5 percent or more of the Plan's net assets at August 31:

| | 2015 | 2014 |
|---|---|---|
| *Common stock:* | | |
| Actuant Corporation | * | $ 3,914,096 |
| *Collective trust funds:* | | |
| WF/Blackrock S&P 500 Index CIT N | $ 1,307,086 | 2,422,800 |
| Wells Fargo Stable Return Fund N, at contract value | * | 1,222,350 |
| *Mutual funds:* | | |
| T. Rowe Price Retirement 2035 Fund | 1,731,184 | 1,492,659 |
| JPMorgan Large Cap Growth Fund Cl A | 1,721,575 | 2,411,678 |
| T. Rowe Price Retirement 2030 Fund | 1,271,130 | * |
| T. Rowe Price Retirement 2020 Fund | 1,088,032 | * |
| T. Rowe Price Retirement 2025 Fund | 1,000,198 | * |
| Nuveen Dividend Value Fund | * | 1,505,527 |

** indicates the investment represents less than 5% of net assets*

During the year ended August 31, 2015 the Plan's investments (including investments bought, sold and held during those periods) appreciated (depreciated) in value as follows:

| | |
|---|---|
| Common stock | $ (370,636) |
| Collective trust funds | 116,360 |
| Mutual funds | (81,438) |
| Net depreciation in fair value | $ (335,714) |

In general, the investments provided by the Plan are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is 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 statements of net assets available for benefits.

## NOTE D - FAIR VALUE MEASUREMENTS

The FASB provides a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three Levels of the fair value hierarchy are described 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's or liability's fair value measurement Level within the fair value hierarchy is based on the lowest Level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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 August 31, 2015 and 2014.

*Mutual funds*: Valued at the NAV of shares held by the Plan at year-end, which is obtained from an active market.

*Common stock*: Valued at the closing price reported on the active market on which the individual securities are traded.

*Collective trust funds*: Valued at the NAV as determined by using estimated fair value of the underlying assets held in the fund at year-end. As allowed under the FASB guidance, fair value was determined using a practical expedient.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of August 31:

| | 2015 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | | | | |
| Equity funds | $ 11,750,601 | $ - | $ - | $ 11,750,601 |
| Bond funds | 90,890 | - | - | 90,890 |
| Mixed asset funds | 1,907,154 | - | - | 1,907,154 |
| Collective trust funds | - | 2,606,342 | - | 2,606,342 |
| Total assets at fair value | $ 13,748,645 | $ 2,606,342 | $ - | $ 16,354,987 |

| | 2014 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Common stock: | | | | |
| Industrial goods | $ 3,914,096 | $ - | $ - | $ 3,914,096 |
| Mutual funds: | | | | |
| Equity funds | 12,992,146 | - | - | 12,992,146 |
| Bond funds | 4,664 | - | - | 4,664 |
| Mixed asset funds | 1,997,235 | - | - | 1,997,235 |
| Collective trust funds | - | 4,620,842 | - | 4,620,842 |
| Total assets at fair value | $ 18,908,141 | $ 4,620,842 | $ - | $ 23,528,983 |

## NOTE D - FAIR VALUE MEASUREMENTS - Continued

The following table sets forth additional disclosures for the fair value measurements of investments, whose fair value is estimated using the reported NAV as of August 31:

| | 2015 | | | |
|---|---|---|---|---|
| Investment type | Fair value | Unfunded commitments | Redemption frequency | Redemption notice period |
| Collective trust funds: | | | | |
| Wells Fargo Core Bond CIT N (a) | $ 495,434 | $ - | Daily | Daily |
| Wells Fargo Stable Return Fund N (b) | 803,822 | - | Daily | Daily |
| WF/Blackrock S&P 500 Index CIT N (c) | 1,307,086 | - | Daily | Daily |

| | 2014 | | | |
|---|---|---|---|---|
| Investment type | Fair value | Unfunded commitments | Redemption frequency | Redemption notice period |
| Collective trust funds: | | | | |
| Wells Fargo Core Bond CIT N (a) | $ 956,134 | $ - | Daily | Daily |
| Wells Fargo Stable Return Fund N (b) | 1,241,908 | - | Daily | Daily |
| WF/Blackrock S&P 500 Index CIT N (c) | 2,422,800 | - | Daily | Daily |

(a) The fund seeks total return consisting of current income and capital appreciation. The fund invests in investment-grade debt securities, including U.S. Government obligations, corporate bonds and mortgage-and asset-backed securities. As part of the investment strategy, the fund may invest in stripped securities or enter into mortgage dollar rolls and reverse repurchase agreements, as well as invest in U.S. dollar-denominated debt securities of foreign issuers.

(b) The fund's objective is to provide investors with a moderate level of stable income without principal volatility.

(c) The fund seeks to approximate the total return, before deduction of fees and expenses, of the Standard & Poor's 500 Index. The fund is an index fund that invests in equity securities of companies that compose the index. The fund will pursue this objective through investment in one or more underlying collective investment funds maintained by BlackRock Institutional Trust Company, N.A.

## NOTE E - TAX STATUS

The Internal Revenue Service (IRS) issued its latest opinion letter for the trustee's prototype plan on March 31, 2008 which stated that the Plan and its underlying trust qualify under the applicable provisions of the IRC and therefore are exempt from Federal income taxes. In the opinion of the plan administrator, the Plan and its underlying trust have operated within the terms of the Plan in all material respects and remain qualified under the applicable provisions of the IRC.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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. The Plan is subject to income tax examinations for the Plan year ending August 31, 2015 and the period of November 1, 2013 through August 31, 2014.

## NOTE F - PLAN TERMINATION

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

## NOTE G - INFORMATION CERTIFIED BY TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of August 31, 2015 and 2014.
- Investment income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the year ended August 31, 2015.
- Schedule H, Line 4(i) - schedule of assets (held at end of year) as of August 31, 2015.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

## NOTE H - RELATED PARTY TRANSACTIONS

Certain plan investments are managed by Wells Fargo. Wells Fargo is the trustee as defined by the Plan and therefore, any transactions with Wells Fargo qualify as party-in-interest transactions.

The Plan pays certain plan administrative expenses. Other expenses are paid by the Employer. Participant loans are also considered party-in-interest transactions.

## NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO 5500

The following is a reconciliation of the differences between the Form 5500 and the financial statements at August 31:

| | 2015 | 2014 |
|---|---|---|
| Net assets available for benefits per the Form 5500 | $ 16,722,079 | $ 23,969,018 |
| Employer contributions receivable | 621,171 | 750,042 |
| Deemed distributions for Form 5500 purposes | - | 1,435 |
| Net assets available for benefits per the financial statements | $ 17,343,250 | $ 24,720,495 |

The following is a reconciliation of the differences between the Form 5500 and the financial statements for the year ended August 31, 2015:

| | |
|---|---|
| Decrease in net assets available for benefits per the Form 5500 | $ (7,246,939) |
| Change in employer contributions receivable | (128,871) |
| Change in deemed distributions for Form 5500 purposes | (1,435) |
| Decrease in net assets available for benefits per the financial statements | $ (7,377,245) |

## NOTE J - SUBSEQUENT EVENTS

The Plan evaluated its August 31, 2015 financial statements for subsequent events through March 16, 2016, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events which would require recognition or disclosure in the financial statements, except as noted below.

Effective September 1, 2015, the Plan was amended and restated to become a safe harbor 401(k) plan under Wells Fargo Bank N.A.

During the year ended August 31, 2015, the Employer acquired Blue Sea Systems, Inc. The participants of the Blue Sea Systems, Inc. plan merged into the Plan on September 1, 2015. Transfers into the Plan were approximately $3,950,000 on September 1, 2015.

**SUPPLEMENTAL SCHEDULE**

**POWER PRODUCTS 401(k) PLAN**
**SCHEDULE H - LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
Employer ID #90-1027031 - Plan #001
August 31, 2015

| (a) | (b) Identity of issuer, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (e) Current Value |
|---|---|---|---|
| * | Wells Fargo Core Bond CIT N | Collective trust fund | $ 495,434 |
| * | Wells Fargo Stable Return Fund N | Collective trust fund** | 803,822 |
| * | WF/Blackrock S&P 500 Index CIT N | Collective trust fund | 1,307,086 |
| | | | 2,606,342 |
| | T. Rowe Price Retirement 2035 Fund | Mutual fund | 1,731,184 |
| | JPMorgan Large Cap Growth Fund Cl A | Mutual fund | 1,721,575 |
| | T. Rowe Price Retirement 2030 Fund | Mutual fund | 1,271,130 |
| | T. Rowe Price Retirement 2020 Fund | Mutual fund | 1,088,032 |
| | T. Rowe Price Retirement 2025 Fund | Mutual fund | 1,000,198 |
| | T. Rowe Price Retirement 2040 Fund | Mutual fund | 859,176 |
| | Vanguard Mid-Cap Index Fund | Mutual fund | 789,269 |
| | Nuveen Dividend Value Fund | Mutual fund | 748,877 |
| | Vanguard Small-Cap Index Fund | Mutual fund | 678,317 |
| | Invesco Small Cap Growth Fund R5 | Mutual fund | 611,795 |
| | John Hancock Disciplined Value Mid Cap I | Mutual fund | 608,709 |
| | T. Rowe Price Retirement 2045 Fund | Mutual fund | 458,068 |
| | T. Rowe Price Retirement Income Fund | Mutual fund | 448,711 |
| | Harbor International Fund Instl | Mutual fund | 371,421 |
| | T. Rowe Price Retirement 2015 Fund | Mutual fund | 289,857 |
| | Oppenheimer Developing Markets Y | Mutual fund | 258,264 |
| | T. Rowe Price Retirement 2050 Fund | Mutual fund | 205,270 |
| | Voya MidCap Opportunities Fund Class I | Mutual fund | 199,292 |
| | Vanguard Total International Stock Index Admiral Fund | Mutual fund | 172,260 |
| | Vanguard Total Bond Market Index Fund | Mutual fund | 90,890 |
| | PIMCO All Asset Fund Institutional Class | Mutual fund | 80,554 |
| | T. Rowe Price Retirement 2055 Fund | Mutual fund | 56,652 |
| | American Beacon Small Cap Val Instl | Mutual fund | 9,144 |
| | | | 16,354,987 |
| * | Notes receivable from participants | 4.25% to 5.00% | 372,238 |
| | | | $ 16,727,225 |

* Indicates a party-in-interest investment
**Investment reported at contract value of $796,131 within the Form 5500