

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
		1c Effective date of plan	<u>01/01/1959</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	2b Employer Identification Number (EIN) <u>31-1452036</u>		
<u>2 ELM STREET</u> <u>WINDSOR LOCKS, CT 06096-2335</u>	2c Plan Sponsor's telephone number <u>860-654-8317</u>		
<u>2 ELM STREET</u> <u>WINDSOR LOCKS, CT 06096-2335</u>	2d Business code (see instructions) <u>322100</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/20/2016	SHARON YOUNG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/20/2016	SHARON YOUNG
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 109
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 0 6a(2) 0 6b 20 6c 55 6d 75 6e 4 6f 79 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
--	---	--

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

Round off amounts to nearest dollar.

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

A Name of plan PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AHLSTROM WEST CARROLLTON LLC		D Employer Identification Number (EIN) 31-1452036
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	2995615	
b Actuarial value	2b	2995615	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	24	837400	837400
b For terminated vested participants	85	1550653	1550653
c For active participants	0	0	0
d Total	109	2388053	2388053
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.64%	
6 Target normal cost	6	0	

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>KENNETH R. GERMANN, ASA, MAAA</div> <div>Type or print name of actuary</div> <div>MILLIMAN, INC.</div> <div>Firm name</div> <div>111 MONUMENT CIRCLE INDIANAPOLIS, IN 46204-5128</div> <div>Address of the firm</div>	<div>04/18/2016</div> <div>Date</div> <div>14-05750</div> <div>Most recent enrollment number</div> <div>317-639-1000</div> <div>Telephone number (including area code)</div>
----------------------	--	--

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	10540	121097
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	10540	121097
10 Interest on line 9 using prior year's actual return of <u>5.19</u> %	547	6285
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.44</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	11087	127382

Part III Funding Percentages		
14 Funding target attainment percentage	14	119.64 %
15 Adjusted funding target attainment percentage	15	125.44 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	111.67 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008	☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

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

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
A Name of plan PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 AHLSTROM WEST CARROLLTON LLC	D Employer Identification Number (EIN) 31-1452036

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

MILLIMAN, INC

91-0675641

(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?
11	NONE	17628	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI INVESTMENTS

04-2452803

(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?
28 51	NONE	9769	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AHLSTROM WEST CARROLLTON LLC</u>		D Employer Identification Number (EIN) <u>31-1452036</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	8159	8936
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	2987456	2312465
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2995615	2321401

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2995615	2321401
---	-----------	---------	---------

Part II Income and Expense Statement

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

Income**a Contributions:**

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

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	373047	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		373047

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		373047

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1010425	
(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)		1010425
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	19628	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	11867	
(4) Other.....	2i(4)	5341	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		36836
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1047261

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-674214
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: KENTNER SELLERS CPAS

(2) EIN: 31-0787612

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
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

<div>SCHEDULE R (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>		<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014					
A Name of plan PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 AHLSTROM WEST CARROLLTON LLC				D Employer Identification Number (EIN) 31-1452036	
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): 04-2452803					
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	30
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.					
Schedule R (Form 5500) 2014 v. 140124					

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC**

**FINANCIAL STATEMENTS
and SUPPLEMENTARY INFORMATION**

YEARS ENDED DECEMBER 31, 2014 and 2013

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
YEARS ENDED DECEMBER 31, 2014 and 2013**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1
 FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4 - 12
 SUPPLEMENTARY INFORMATION	
Schedule of Assets (Held at End of Year)	13
Schedule of Reportable Transactions	14

Independent Auditors' Report

To the Participants and Trustees of
Pension Plan for Employees of Ahlstrom West Carrollton LLC

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Pension Plan for Employees of Ahlstrom West Carrollton LLC, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note D and the supplementary information, which was certified by SEI Private Trust Company (the investment trustee of the Plan), except for comparing such information with the related information included in the financial statements and the supplemental schedules. We have been informed by the Plan Administrator that SEI Private Trust Company holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from SEI Private Trust Company as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan Administrator by SEI Private Trust Company is complete and accurate.

Disclaimer of Opinion

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

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and supplemental schedule of reportable transactions as of and for the year ended December 31, 2014, which are the responsibility of Plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are 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, it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by SEI Private Trust Company, 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.

Kentner Sellers, LLP

KENTNER SELLERS, LLP

July 24, 2015

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
ASSETS:		
Investments, at fair value:		
Mutual funds	<u>\$ 2,312,465</u>	<u>\$ 2,987,456</u>
Total Investments	<u>2,312,465</u>	<u>2,987,456</u>
Cash	<u>8,936</u>	<u>8,159</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 2,321,401</u></u>	<u><u>\$ 2,995,615</u></u>

See Notes to Financial Statements.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2014**

2014

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Dividend income

\$ 84,403

Net appreciation in fair value of investments

288,644

373,047

Total Additions

373,047

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants

1,010,425

Investment management & consulting fees

10,817

Record keeping, actuarial & audit fees

20,678

PBGC fees

5,341

Total Deductions

1,047,261

NET DECREASE

(674,214)

NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year

2,995,615

NET ASSETS AVAILABLE FOR BENEFITS - End of Year

\$ 2,321,401

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

NOTE A - DESCRIPTION OF THE PLAN

The Plan is a non-contributory defined benefit pension plan established to provide benefits to eligible employees at retirement and is sponsored by Ahlstrom West Carrollton LLC. An eligible employee is an hourly employee of Ahlstrom West Carrollton LLC who has worked at least one year and has been credited with at least one thousand hours of service during that year and is represented by the PACE International Union, AFL-CIO Local Union No. 5-0781, but only to the extent that their eligibility to participate in the Plan has been agreed upon by the Employer and the Union. An eligible employee shall become a participant on the first day of the calendar month that coincides with or next follows the date on which eligibility requirements are met. At the later of age 62 or the date on which the participant completes five years of Plan participation, a participant is entitled to his accrued retirement benefit, as defined in the Plan. A participant whose employment continues after age 62 may elect to defer payment of benefits to the date of termination. A participant qualifies for early retirement when he has completed ten years of service and attains age 55. A participant becomes fully vested upon completion of five years of service. A participant may receive disability payments when he has completed fifteen years of service. A participant's beneficiary may be eligible to receive death benefits as defined in the Plan.

In 2007, the Plan was amended to change the eligibility requirements. No eligible employee whose employment begins on or after January 1, 2008, will be eligible to participate in the Plan. Also, a participant in the Plan who was employed prior to August 1, 2006, may elect to terminate his participation in the Plan and enroll in the 401(k) plan.

As of December 31, 2012, the Plan Sponsor and the Union agreed to continue participation in the Plan to participants and freeze the benefits to all participants in the Plan. Plan participants will not earn any future benefits. Any Plan participant who terminated employment during the Plan Year ending December 31, 2012, (voluntary or involuntary) and each Plan participant who were an employee of the Plan Sponsor at December 31, 2012, became 100% vested in the accrued benefit as of the earlier of employment termination date or December 31, 2012, regardless of years of service.

The Company's funding policy is to fund pension costs that, at a minimum, would satisfy the minimum requirements of the Employee Retirement Income Security Act of 1974 (ERISA) and would be deductible under Section 404 of the Internal Revenue Code. Contributions are intended to fund the Plan's normal cost on a current basis. The Plan has met ERISA's minimum funding requirements.

Upon termination, the Plan's assets would be allocated among the participants in the order prescribed by ERISA. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation if the Plan terminates. The Plan is administrated by certain members of the Company's management approved by the Board of Directors of the Company.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

NOTE A - DESCRIPTION OF THE PLAN (Continued)

A Summary Plan Description is available to provide greater detail to participants concerning Plan provisions.

The Plan Sponsor sold the Parchment and Converting Business that employed the Plan's Participants as of December 31, 2013; therefore, all participants were terminated as of December 31, 2013, as they no longer work for the Plan Sponsor. All benefits remain frozen.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan prepares its financial statements using the accrual basis of accounting.

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 E for discussion of fair value measurements.

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses

Prior to January 1, 2014, administrative fees were paid by both the Plan and Plan Sponsor. Plan expenses paid by the Plan included fees for investment management and trust service fees. Audit, legal, and accountant expenses were paid by the Plan Sponsor. Effective January 1, 2014, substantially all fees are being paid by the Plan.

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments including lump sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated participants or their beneficiaries, (2) beneficiaries of participants who have died, and (3) active participants or their beneficiaries. Benefits under the Plan are calculated based on the number of years during which a participant completed one thousand hours of service with Ahlstrom West Carrollton LLC.

The actuarial present value of accumulated benefits is determined by an actuary from Milliman USA and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2015 and 2014, include (1) mortality of participants determined using the 2015 and 2014 Group Annuity Mortality Tables, and (2) discount rate of 7%.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

**NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN
BENEFITS (Continued)**

The most recent actuarial valuation of the Plan was made as of January 1, 2015. The actuarial present value of accumulated plan benefits at January 1 is as follows:

	<u>2015</u>	<u>2014</u>
Actuarial present value of accumulated plan benefits vested:		
Participants currently receiving benefits	\$ 910,298	\$ 795,264
Other participants	<u>927,250</u>	<u>1,449,699</u>
	1,837,548	2,244,963
Non-vested	<u>0</u>	<u>24,946</u>
	<u><u>\$ 1,837,548</u></u>	<u><u>\$ 2,269,909</u></u>

The changes in the actuarial present value of accumulated plan benefits at January 1, 2015, are as follows:

	<u>2015</u>
Accumulated plan benefits, beginning of year	\$ 2,269,909
Reduction in discount period	124,127
Benefits paid on accrual basis	(1,010,424)
Actuarial (gain)/loss	342,786
Change in assumptions	<u>111,150</u>
Accumulated plan benefits, end of year	<u><u>\$ 1,837,548</u></u>

NOTE D - INVESTMENTS

The December 31, 2014 and 2013, statements of net assets available for benefits, the investment activities included on the statement of changes in net assets available for benefits for the year ended December 31, 2014, and the accompanying notes pertaining to investments in the financial statements were prepared from information certified by the Trustee in accordance with 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.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

NOTE D - INVESTMENTS (Continued)

The following presents the fair values of investments that represent 5% or more of the Plan net assets as of December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
SEI Large Cap Equity Fund	\$ 473,533	\$ 647,901
SEI Small/Mid Cap Equity Fund	138,785	197,935
SEI World Equity US Fund	292,854	429,280
SEI Long Duration Fund	<u>1,407,293</u>	<u>1,712,340</u>
Total Investments	<u>\$ 2,312,465</u>	<u>\$ 2,987,456</u>

NET APPRECIATION (DEPRECIATION) IN FAIR VALUE

Net appreciation (depreciation) in the fair value of investments bought, sold, and held for the year ended December 31 is as follows:

	<u>2014</u>
Investments at Fair Value as Determined by	
Quoted Market Price:	
Equity Mutual Funds	\$ 60,697
Fixed Income Mutual Funds	<u>227,947</u>
Net Appreciation in Fair Value	<u>\$ 288,644</u>

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

NOTE E - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (ASC) 820-10, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below.

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level with 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.

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

Common stocks, corporate bonds, and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

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.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

NOTE E - 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:

	<u>Assets at Fair Value as of December 31, 2014</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds - large cap	\$ 473,533	\$ 0	\$ 0	\$ 473,533
Mutual funds - small and mid cap	138,785	0	0	138,785
Mutual funds - international	292,854	0	0	292,854
Mutual funds - bonds	<u>1,407,293</u>	<u>0</u>	<u>0</u>	<u>1,407,293</u>
Total assets at fair value	<u>\$ 2,312,465</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,312,465</u>

	<u>Assets at Fair Value as of December 31, 2013</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds - large cap	\$ 647,901	\$ 0	\$ 0	\$ 647,901
Mutual funds - small and mid cap	197,935	0	0	197,935
Mutual funds - international	429,280	0	0	429,280
Mutual funds - bonds	<u>1,712,340</u>	<u>0</u>	<u>0</u>	<u>1,712,340</u>
Total assets at fair value	<u>\$ 2,987,456</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,987,456</u>

NOTE F - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by SEI Private Trust Company. SEI Private Trust Company is the Trustee as defined by the Plan; therefore, these transactions qualify as party-in-interest.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

NOTE G - INCOME TAX STATUS

The Plan obtained a favorable tax determination letter on July 14, 2011, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Sponsor believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date; therefore, no income taxes have been provided for in the financial statements.

Subsequent amendments have been made to the Plan, and these changes have not been submitted for a determination letter.

Accounting principles generally accepted in the United States of America require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE H - RISKS AND UNCERTAINTIES

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 and 2013**

NOTE I - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. The Plan's financial statements have been prepared based on the Plan continuing as a frozen plan.

NOTE J - SUBSEQUENT EVENTS

Subsequent events were evaluated through July 24, 2015, the date which the financial statements were available to be issued.

**SUPPLEMENTARY
INFORMATION**

**PENSION PLAN FOR EMPLOYEES OF
 AHLSTROM WEST CARROLLTON LLC
 SUPPLEMENTAL INFORMATION
 FEIN: 31-1452036 Plan Number 002
 Schedule H line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2014**

(a)	(b)	(c)	(d)	(e)
Identity of Issuer		Description of Investment	Cost	Current Value
*	SEI Private Trust Company	Large Cap Equity Fund	377,833	\$ 473,533
*	SEI Private Trust Company	Small/Mid Cap Equity Fund	125,692	138,785
*	SEI Private Trust Company	World Equity EX-US Fund	259,610	292,854
*	SEI Private Trust Company	Long Duration Fund	1,379,357	<u>1,407,293</u>
				<u>\$ 2,312,465</u>

Note: This schedule includes those assets required to be reported under Department of Labor Section 2520.103-11 and Form 5500, Schedule H, Line 4i and was prepared using information certified as to its completeness and accuracy by the Plan Trustee.

* Party-in-Interest

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC**
SUPPLEMENTAL INFORMATION
FEIN: 31-1452036 Plan Number 002
Schedule H line 4j - Schedule of Reportable Transactions
For the Year Ending December 31, 2014

(a) Identity of Issuer	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)	Number of Transactions
SEI Private Trust Company *	Interest Bearing Cash Purchases	\$ 90,399					\$ 90,399		12
	Sales and Transfers		\$ 90,399			\$ 90,399			9
SEI Private Trust Company *	Large Cap Equity Fund Purchases	\$ 73,347					\$ 73,347		6
	Sales and Transfers		\$ 308,323			\$ 308,323			47
SEI Private Trust Company *	Small/Mid Cap Equity Fund Purchases	\$ 32,389					\$ 32,389		7
	Sales and Transfers		\$ 101,740			\$ 101,740			47
SEI Private Trust Company *	World Equity EX-US Fund Purchases	\$ 40,401					\$ 40,401		5
	Sales and Transfers		\$ 166,715			\$ 166,715			46
SEI Private Trust Company *	Long Duration Fund Purchases and Transfers	\$ 166,099					\$ 166,099		15
	Sales and Transfers		\$ 697,613			\$ 697,613			47

Note: This schedule includes those assets required to be reported under Department of Labor Section 2520.103-11 and Form 5500, Schedule H, Line 4j and was prepared using the information certified as to its completeness and accuracy by the Plan Trustee.

* Party-in-Interest

Appendix B

Description of the Actuarial Cost Method

A. Actuarial Cost Method

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method, but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation of this plan is known as the projected united credit cost method. Under this cost method a projected retirement benefit at assumed retirement age is computed for each participant. The normal cost for each participant is computed as the present value of the pro-rata portion of the participant's projected benefit which is accrued or earned during the plan year being valued. The normal cost for the plan is the total of the individually computed normal costs for all participants including the costs for any death or disability benefits under the plan.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

B. Asset Valuation Method

For purposes of applying the actuarial cost method, plan assets are valued at market value. Employer contributions made after the valuation date are discounted back to the valuation date using the prior year's Effective Interest Rate and included in the assets.

Appendix C

Summary of Actuarial Assumptions

1. Interest Rates:
(elected 1/1/2010)

	2012	2013	2014
Segment Rate 1	1.98%	4.94%	4.99%
Segment Rate 2	5.07%	6.15%	6.32%
Segment Rate 3	6.19%	6.76%	6.99%
	PPA	MAP21	HATFA

ASC 960:
7.00%

2. Explicit Provision for Expenses:
Administrative expenses are assumed to be paid by the plan sponsor outside of the Fund.
3. Mortality Rates:
2014 combined mortality table for small plans.
4. Disability Rates:
Disability retirements have been assumed to occur according to the following table:

Age	Annual Rate
30 or less	0.024%
31 – 35	0.039%
36 – 40	0.054%
41 – 45	0.129%
46 – 50	0.204%
51 – 55	0.485%
66 – 60	1.047%
61 – 64	1.890%

5. Withdrawal Rates:
Table T-4 from the Actuary's Pension Handbook
6. Retirement Rates:
Active Participants are assumed to retire at age 62.
Terminated Participants are assumed to retire at age 65.
7. Marriage Rates:
 - a. Percent Married:
80% of males & females
 - b. Age Difference:
Males are assumed to be 3 years older than spouse.

Appendix C (Continued)
Summary of Actuarial Assumptions

8. Election Form:
100% of future retirees are assumed to elect a lump sum distribution.
9. Changes Since Last Year:
None, other than the prescribed changes to segment rates and mortality.

Appendix A

Summary of Plan Provisions

1. Definitions

Accrued Benefit

The Accrued Benefit for each Participant is determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Years of Benefit Service through the date of determination.

Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Interest:	7.00%
Mortality:	1983 Group Annuity Mortality Table for Males

Effective Date

The Effective Date of the Plan is January 1, 1959.

The Plan was last amended effective December 31, 2012.

Eligible Employee Classification

An Eligible Employee Classification is a classification of Employees, the members of which are eligible to participate in the Plan. The only classification which is an Eligible Employee Classification is employees represented by the Paper, Allied-Industrial, Chemical and Energy Workers International AFL-CIO, CLC (Local 5-781) hired prior to August 1, 2006.

Entry Date

Entry Date means the first day of the month which coincides with or next follows the date that the eligibility requirements are met.

Fiscal Year

Fiscal Year means the taxable year of the Employer. The Fiscal Year of the Employer is the 12-month period beginning January 1 and ending December 31.

Normal Retirement Age

A Participant's Normal Retirement Age is his attained age on the date which he satisfies the following requirements:

- a. Attainment of age 65, and
- b. Attainment of the fifth anniversary of the time the Participant commenced participation in the Plan.

Normal Retirement Date

A Participant's Normal Retirement Date is the first day of the month which next follows the date on which the Participant attains Normal Retirement Age.

Plan Year

The Plan Year is the 12-month period beginning January 1 and ending December 31.

Appendix A (Continued)

Summary of Plan Provisions

Vested Accrued Benefit

A Participant's Vested Accrued Benefit as of a given date is equal to the product of his Accrued Benefit multiplied by his Vested Percentage as of that same date.

Vesting Schedule

A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero.

Year of Service

- For Eligibility Purposes

Years of Service for purposes of eligibility to participate in the Plan are referred to as Years of Eligibility Service and are determined using the Hours of Service Method.

A Year of Eligibility Service is credited for each Computation Period during which an Employee is credited with at least 1,000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof.

- For Benefit Purposes

A Year of Benefit Service is credited for every 12 completed months of service and fractions thereof.

- For Vesting Purposes

Years of Service for purposes of computing a Participant's Vested Percentage are referred to as Years of Vesting Service and are determined using the Hours of Service Method.

A Year of Vesting Service is credited for each Computation Period in which an Employee is credited with at least 1,000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof. Only full Years of Service are credited.

2. Participation

An Employee who is a member of an Eligible Employee Classification will become a participant in the Plan on the first day of the month which coincides with or next follows the completion of one Year of Eligibility, provided he was still employed on such date.

3. Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the Plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

- a. Normal Retirement Benefit

A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to:

Appendix A (Continued)

Summary of Plan Provisions

Benefit Multiplier, multiplied by his Years of Benefit Service

Date	Benefit Multiplier
January 1, 2001	\$22.25
January 1, 2002	\$23.50
January 1, 2003	\$24.75
January 1, 2004	\$26.00
January 1, 2005	\$27.25
January 1, 2006	\$28.50
January 1, 2008	\$29.00
January 1, 2009	\$30.00

Benefit Accruals frozen as of December 31, 2012.

b. Normal Benefit Form

Lifetime Pension – Monthly pension benefit payable for the lifetime of the Participant with payments terminating upon the death of the Participant.

4. Early Retirement

a. Early Retirement Date

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- i. Attainment of age 55 with 10 Years of Vesting Service, or
- ii. Attainment of age 60.

c. Early Retirement Benefit

A Participant's Early Retirement Benefit is a monthly pension benefit equal to the Participant's Accrued Benefit determined as of his Early Retirement Date, reduced by 1/3 of 1% for each month by which his Early Retirement Date precedes his Normal Retirement Date.

5. Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit to which he is entitled as of his Late Retirement Date.

a. Late Retirement Date

A Participant's Late Retirement Date is the first day of the month coincident with or next following the date he retires and requests the commencement of his Late Retirement Benefit after he has continued in the employ of the Employer beyond his Normal Retirement Date.

Appendix A (Continued)

Summary of Plan Provisions

b. Late Retirement Benefit

An Participant's Late Retirement Benefit is equal to an amount which is the greater of (1) the Actuarial Equivalent of his Normal Retirement Benefit at his Normal Retirement date, determined as of his Late Retirement Date or (2) the monthly benefit which is based on the Normal Retirement Benefit formula using the Participant's Years of Benefit Service through his Late Retirement Date.

6. Disability Retirement

a. Disability Retirement Date

A Participant's Disability Retirement Date is the first day of the month coincident with or next following the date of termination of his employment due to disability.

An Active Participant will be eligible for a Disability Retirement Benefit under the Plan upon the occurrence of permanent disability coincident with or following the Participant's completion of 15 Years of Vesting Service.

b. Disability Retirement Benefit

An eligible Participant's Disability Retirement Benefit is equal to the Participant's Accrued Benefit as of his Disability Retirement Date reduced by 1/3 of 1% for each month that his Disability Retirement Date precedes his Normal Retirement Date. The minimum monthly disability benefit will be \$75.

7. Pre Retirement Death Benefit

If a Married Participant dies on or before the Earliest Retirement Age, the Participant's Surviving Spouse will receive the same Benefit that would be payable if the Participant had:

- i. separated from service on the date of death;
- ii. survived to the Earliest Retirement Age;
- iii. retired with an immediate Joint and 50% Survivor Annuity at the Earliest Retirement Age; and
- iv. died on the day after the Earliest Retirement Age.

If a Married Participant dies after the Earliest Retirement Age, the Participant's Spouse will receive the same benefit that would be payable if the Participant had retired with an immediate Joint and 50% Survivor Annuity on the day before the Participant's date of death.

A Joint and 50% Survivor Annuity provides a monthly benefit payable for the lifetime of the Participant and, upon the Participant's death, the Surviving Spouse (if any) will receive a monthly benefit equal to 50% of the monthly benefit which was payable during the Participant's lifetime.

8. Termination Benefit

In the event of the termination of a Participant's employment for any reason other than death, disability or retirement, the Participant will become entitled to receive a monthly pension benefit commencing on his Normal Retirement Date equal to his Vested Accrued Benefit.

**PENSION PLAN FOR EMPLOYEES OF
 AHLSTROM WEST CARROLLTON LLC
 SUPPLEMENTAL INFORMATION
 FEIN: 31-1452036 Plan Number 002
 Schedule H line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2014**

(a)	(b)	(c)	(d)	(e)
Identity of Issuer		Description of Investment	Cost	Current Value
*	SEI Private Trust Company	Large Cap Equity Fund	377,833	\$ 473,533
*	SEI Private Trust Company	Small/Mid Cap Equity Fund	125,692	138,785
*	SEI Private Trust Company	World Equity EX-US Fund	259,610	292,854
*	SEI Private Trust Company	Long Duration Fund	1,379,357	<u>1,407,293</u>
				<u>\$ 2,312,465</u>

Note: This schedule includes those assets required to be reported under Department of Labor Section 2520.103-11 and Form 5500, Schedule H, Line 4i and was prepared using information certified as to its completeness and accuracy by the Plan Trustee.

* Party-in-Interest

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC**

SUPPLEMENTAL INFORMATION

FEIN: 31-1452036 Plan Number 002

**Schedule H line 4j - Schedule of Reportable Transactions
For the Year Ending December 31, 2014**

(a) Identity of Issuer	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date		(i) Net Gain or (Loss)	Number of Transactions
							Date			
SEI Private Trust Company *	Interest Bearing Cash Purchases	\$ 90,399						\$ 90,399		12
	Sales and Transfers		\$ 90,399			\$ 90,399				9
SEI Private Trust Company *	Large Cap Equity Fund Purchases	\$ 73,347						\$ 73,347		6
	Sales and Transfers		\$ 308,323			\$ 308,323				47
SEI Private Trust Company *	Small/Mid Cap Equity Fund Purchases	\$ 32,389						\$ 32,389		7
	Sales and Transfers		\$ 101,740			\$ 101,740				47
SEI Private Trust Company *	World Equity EX-US Fund Purchases	\$ 40,401						\$ 40,401		5
	Sales and Transfers		\$ 166,715			\$ 166,715				46
SEI Private Trust Company *	Long Duration Fund Purchases and Transfers	\$ 166,099						\$ 166,099		15
	Sales and Transfers		\$ 697,613			\$ 697,613				47

Note: This schedule includes those assets required to be reported under Department of Labor Section 2520.103-11 and Form 5500, Schedule H, Line 4j and was prepared using the information certified as to its completeness and accuracy by the Plan Trustee.

* Party-in-Interest

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2014**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

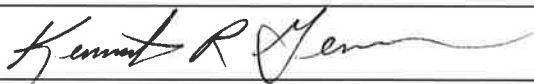
A Name of plan PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AHLSTROM WEST CARROLLTON LLC	D Employer Identification Number (EIN) 31-1452036
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	2995615	
b Actuarial value	2b	2995615	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	24	837400	837400
b For terminated vested participants.....	85	1550653	1550653
c For active participants.....	0	0	0
d Total.....	109	2388053	2388053
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.64%	
6 Target normal cost	6	0	

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

KENNETH R. GERMANN, ASA, MAAA

Type or print name of actuary

MILLIMAN, INC.

Firm name

111 MONUMENT CIRCLE
INDIANAPOLIS, IN 46204-5128

Address of the firm

04/18/2016

Date

14-05750

Most recent enrollment number

317-639-1000

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	10540	121097
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	10540	121097
10 Interest on line 9 using prior year's actual return of 5.19%	547	6285
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.44%		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	11087	127382

Part III Funding Percentages

14 Funding target attainment percentage	14	119.64 %
15 Adjusted funding target attainment percentage	15	125.44 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	111.67 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		