Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1996

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
KOLLSMAN, INC.

220 DANIEL WEBSTER HIGHWAY
MERRIMACK, NH 03054-4844

2b Employer Identification Number (EIN)
02-0485231

2c Plan Sponsor's telephone number
603-889-2500

2d Business code (see instructions)
333310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2016	TERESA A. WILLIAMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor

KOLLSMAN, INC.

220 DANIEL WEBSTER HIGHWAY
MERRIMACK, NH 03054-4844

3b Administrator's EIN: 02-0485231

3c Administrator's telephone number: 603-889-2500

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**	768
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	303
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	281
b	Retired or separated participants receiving benefits	**6b**	266
c	Other retired or separated participants entitled to future benefits	**6c**	197
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	744
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	23
f	Total. Add lines **6d** and **6e**.	**6f**	767
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	29
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3F 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ 0 **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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **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
KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KOLLSMAN, INC.

D Employer Identification Number (EIN)
02-0485231

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	36760529
b Actuarial value	**2b**	36934176

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	272	13456228	13456228
b For terminated vested participants	193	7109959	7109959
c For active participants	303	18373643	18519964
d Total	768	38939830	39086151

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**	6.32%
6 Target normal cost	**6**	1682048

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 — Date: 10/12/2016

JEFFREY C. LITER — Type or print name of actuary

14-06544 — Most recent enrollment number

THE ANGELL PENSION GROUP, INC. — Firm name

401-438-9250 — Telephone number (including area code)

88 BOYD AVENUE
EAST PROVIDENCE, RI 02914

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	500
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)	0	500
10	Interest on line 9 using prior year's actual return of 4.99%	0	24
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		17
	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 6.52%		1
	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		18
	d Portion of (c) to be added to prefunding balance		18
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	542

Part III Funding Percentages

14	Funding target attainment percentage	14	94.49 %
15	Adjusted funding target attainment percentage	15	94.49 %
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	94.07 %
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
04/14/2015	603977	0			
07/14/2015	603977	0			
10/14/2015	570359	0			
01/14/2016	570359	0			
09/13/2016	308413	0			
			Totals ► 18(b)	2657085	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2535022

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.72 %	6.11 %	6.81 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	1682048
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2152517	852881
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**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2534929

	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**	2534929
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2535022

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

a Total (excess, if any, of line 37 over line 36)	**38a**	93
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
KOLLSMAN, INC.

D Employer Identification Number (EIN)
02-0485231

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

VANGUARD GROUP INC.
100 VANGUARD BLVD
MALVERN, PA 19355

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

NEUBERGER BERMAN MANAGEMENT LLC
605 THIRD AVENUE
2ND FLOOR
NEW YORK, NY 10158-0180

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

PIMCO

95-2956559

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

ABERDEEN ASSET MANAGEMENT
1735 MARKET STREET
37TH FLOOR
PHILADELPHIA, PA 19103

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

BLACKROCK INC.

345 PARK AVE
29TH FLOOR
NEW YORK, NY 10154

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

COLUMBIA MANAGEMENT ADVISORS LLC

ONE FINANCIAL CENTER
BOSTON, MA 02111-2621

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

HARBOR CAPITAL ADVISORS

111 SOUTH WACKER DRIVE
34TH FLOOR
CHICAGO, IL 60606

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

LEGG MASSON/WESTERN ASSET MGT

100 LIGHT STREET
BALTIMORE, MD 21202

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

LOOMIS SAYLES & COMPANY LP

ONE FINANCIAL CENTER
BOSTON, MA 02111

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

METROPOLITAN WEST ASSET MANAGEMENT

11766 WILSHIRE BLVD
SUITE 1580
LOS ANGELES, CA 90025

(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)

FIDUCIARY INVESTMENT ADVISORS

20-4751585

(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?
27	NONE	26841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: DAVID P. WARD

b EIN: 04-2530412

c Position: ENROLLED ACTUARY

d Address: THE ANGELL PENSION GROUP, INC.
88 BOYD AVE
EAST PROVIDENCE, RI 02914

e Telephone: 401-438-9250

Explanation: THE TRANSFER OF ACTUARIAL RESPONSIBILITIES WITH THE ANGELL PENSION GROUP, INC.

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
KOLLSMAN, INC.

D Employer Identification Number (EIN)
02-0485231

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	645579	864591
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	144684	14604
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	187167	179248
(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)	35783099	36020860
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	36760529	37079303
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	36760529	37079303

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2642904	
(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)		2642904
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	117	
(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)		117
(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)	719316	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		719316
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	6394850	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6394850	
(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)		-1311642
c Other income	2c		5978
d Total income. Add all **income** amounts in column (b) and enter total	2d		2056673
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1355927	
(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)		1355927
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)	1805	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	26841	
(4) Other	2i(4)	353326	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		381972
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1737899
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		318774
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: PROVANZANO & MARCHESIANI, PC **(2)** EIN: 04-2930395

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

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

Part IV Compliance Questions

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

During the plan year:		Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X		

		Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X		
e Was this plan covered by a fidelity bond?	4e	X			1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m				
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n				
o Did the plan trust incur unrelated business taxable income?	4o				
p Were in-service distributions made during the plan year?	4p				

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

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

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
KOLLSMAN, INC.

D Employer Identification Number (EIN)
02-0485231

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): 94-1687665

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** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Financial Statements
and Supplemental Schedules

December 31, 2015 and 2014

(With Independent Auditors' Report Thereon)

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Financial Statements
and Supplemental Schedules

December 31, 2015 and 2014

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Provanzano & Marchesiani P.C.

CERTIFIED PUBLIC ACCOUNTANTS

781 245 1100

Independent Auditors' Report

To the Plan Administrator
Kollsman, Inc. Defined Benefit Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Kollsman, Inc. Defined Benefit Retirement Plan, which comprise the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014, the related Statements of Changes in Net Assets Available for Benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that Bank of America, N.A. holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Bank of America, N.A. as of and for the years ended December 31, 2015 and 2014, that the information provided to the Plan administrator by Bank of America, N.A. 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 – Supplemental Schedules

The supplemental schedules, Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions, as of and for the year ended December 31, 2015 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Wakefield, MA
June 22, 2016

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2015 and 2014

	2015	2014
Assets:		
Investments at fair value	$ 36,200,108	$ 35,970,267
Receivables:		
Accrued income	14,604	144,684
Employer's contribution receivable	864,591	645,579
Total receivables	879,195	790,263
Net assets available for benefits	$ 37,079,303	$ 36,760,530

See accompanying notes to the financial statements.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2015 and 2014

	2015	2014
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ -	$ 875,847
Interest and dividends	719,433	797,960
Other income	5,978	30,818
Total investment income	725,411	1,704,625
Employer's contributions	2,642,904	2,514,602
Total additions	3,368,315	4,219,227
Deductions from net assets attributed to:		
Net depreciation in fair value of investments	1,311,642	-
Benefits paid directly to participants	1,355,927	1,176,301
Administrative expenses	381,973	206,875
Total deductions	3,049,542	1,383,176
Net increase	318,773	2,836,051
Net assets available for benefits:		
Beginning of year	36,760,530	33,924,479
End of year	$ 37,079,303	$ 36,760,530

See accompanying notes to the financial statements.

(1) Description of Plan

The following brief description of the Kollsman, Inc. Defined Benefit Retirement Plan provided general information purposes only. Participants should refer to the Plan agreement for more complete information.

(a) General

Kollsman, Inc. (the Company) Defined Benefit Retirement Plan (the Plan) was established January 1, 1996 as a defined-benefit pension plan covering all employees of Kollsman, Inc. (the "Company") meeting certain age and service requirements. The Plan provides for 100% vesting of employee benefits after five years of service. The Plan also provides for reduced early retirement benefits as well as certain death benefits. The Plan is subject to the provisions of ERISA. Effective January 1, 2010, the Plan was amended and no additional employees, other than those who were hired prior to January 1, 2010, are eligible participants in the Plan.

(b) Benefit Payments

Participants are currently entitled to pension benefits, to be paid monthly, beginning at normal retirement date. Normal retirement date is defined as the first day of the month coinciding with or following the latter of the participant's sixty-fifth birthday or fifth anniversary of continuous employment with the Company. The pension benefits payable to the participant equal the sum of (a) 0.9% of the participant's average monthly compensation multiplied by years and months of benefit service, plus (b) 0.6% of the participant's average monthly compensation in excess of Social Security covered compensation, multiplied by years and months of benefit service, to a maximum of 35 years, subject to certain minimum benefit payments. Other minimum benefits may apply in some circumstances.

The Plan also permits early retirement for participants who have attained the age of fifty-five and completed five years of service. If the participant elects to receive early retirement benefits commencing after the early retirement date, the participant's accrued benefit is reduced by the appropriate actuarial equivalent factor for each month that commencement of the participant's retirement date preceded the participant's normal retirement date, multiplied by the actuarial equivalent factor appropriate to the normal form of payment.

Upon termination of the Plan, all eligible participants may elect to receive either an immediate lump sum payment if applicable, or periodic payments.

(c) Vesting

Participants become fully vested in their account upon the attainment of five years of service. Upon termination, a participant's account to which a participant is not entitled shall be forfeited and used to reduce any employer contributions otherwise payable to the Plan.

(d) Methods of Payment

Unless an employee elects to receive a retirement benefit under an alternative option permitted by the Company and Plan administrator, all retirement benefits will be paid for life or, if the participant is married, in the form of a reduced joint and survivor benefit with fifty percent of the benefits payable to the spouse upon the employee's death.

Alternative option methods of payment are available to the participants.

(e) Preretirement Death Benefits

In the event of a participant's death prior to retirement but after becoming fully vested, the eligible spouse is entitled to receive a monthly retirement benefit equal to 50% of the benefit due the participant under the qualified spouse joint and survivor annuity at the time of the participant's death, or the date the participant would have attainted age 55, if later.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements have been prepared under the accrual method of accounting.

(b) Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amount of assets and liabilities and changes herein, and disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes herein. Accordingly, actual results may differ from those estimates.

(c) 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. The Plan administrator determines the Plan's valuation policies utilizing information provided by its investment advisors and custodian. See note 12 for disclosure of fair value measurements.

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

The incorporation of investment data in the accompanying financial statements is based solely on the certified statements provided by Bank of America, N.A. Such information has not been examined by the Plan's independent auditors.

(d) Actuarial Present Value of Accumulated Benefits

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

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2015 and 2014 were: (a) life expectancy of participants (the 2015 and 2014 IRS Mortality Tables were used, respectively), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The interest rates used to discount the obligation for 2015 and 2014 were 6.320% and 6.520%, respectively, including a reduction of and (d) salary scale of 2.4% for both years, respectively. For purposes of determining the actuarial present value of accumulated benefits, discount rates of 4.44% and 4.42% were used as of January 1, 2015 and 2014, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits were made as of January 1, 2015 and 2014. Had the valuations been performed as of December 31, 2015 and 2014, there would be no material differences.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Subsequent Events

The Plan has evaluated events and transactions subsequent to December 31, 2015 for potential recognition or disclosure in the financial statements through June 22, 2016, which is the date the financial statements were available for issuance.

(g) Recently Issued Accounting Pronouncements

In May, 2015, the Financial Accounting Standards Board (FASB) issued 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or Its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in ASC 820, *Fair Value Measurement*, from categorization from fair value hierarchy. The guidance requires retrospective application and is effective for public business entities for fiscal years, and interim periods within those years, beginning after December 15, 2015. For all other entities, the guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016. Early adoption is permitted. Plan management has elected to early adopt for the plan year ended December 31, 2015, with retrospective application for the year ended December 31, 2014.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient.* Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent five-percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part I and Part III of the new guidance is not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015 and is to be applied retrospectively with early adoption permitted. The Plan elected to early adopt the applicable parts of ASU 2015-12 for the year ended December 31, 2015, with retrospective application for the year ended December 31, 2014.

(3) Funding Policy

The Company makes annual contributions to the Plan in such amounts as are necessary to fund all participants' benefits provided under the Plan. These contributions are in amounts sufficient to satisfy the minimum funding requirements of ERISA.

(4) Unaudited Information Certified by the Trustee

At December 31, 2015 and 2014, the Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014, the supplemental Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2015, the supplemental Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2015 and the related investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2015 and 2014.

(5) Actuarial Present Value of Accumulated Plan Benefits

The actuarially determined present value of accumulated plan benefits is as follows for the years ended January 1:

	2015	2014
Vested benefits:		
Participants currently receiving benefits	$ 13,155,790	$ 11,409,563
Other participants	24,224,443	22,916,893
	37,380,233	34,326,456
Nonvested benefits	159,271	542,165
Total actuarial present value of accumulated plan benefits	$ 37,539,504	$ 34,868,621

(6) Changes in Accumulated Plan Benefits

The change in the actuarial present value of accumulated plan benefits is as follows for the years ended January 1:

	2015	2014
Actuarial present value of accumulated plan benefits at beginning of year	$ 34,868,621	$ 32,857,121
Increase (decrease) during the year attributable to:		
Benefits accumulated	2,078,936	1,696,962
Change in actuarial assumptions	(463,643)	(714,441)
Benefits paid	(1,176,301)	(1,022,286)
Increase for interest	2,231,891	2,051,265
Net increase	2,670,883	2,011,500
Actuarial present value of accumulated plan benefits at end of year	$ 37,539,504	$ 34,868,621

(7) Related Party Transactions

Certain Plan investments are shares of mutual funds managed by Bank of America, N.A. Columbia Management Group, a subsidiary of Bank of America, N.A., the Trustee as defined by the Plan. Transactions with this entity qualify as party-in-interest transactions as defined in Section 3 (14) of ERISA.

(8) Tax Status of the Plan

The Internal Revenue Service has determined and informed Bank of America, N.A. by a letter dated December 24, 2002, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

(9) Plan Termination

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

(10) Administrative Expenses

Expenses directly related to the Plan are paid from the Plan, unless the Company elects to pay them. For the years ended December 31, 2015 and 2014 certain Plan expenses were paid by the Company.

(11) Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and Statements of Changes in Net Assets Available for Benefits.

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

(12) Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures,* provides 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) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

Mutual funds and Money Market Fund: These are valued at the daily closing price as reported by the funds. Mutual funds and money market fund held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds and money market fund held by the Plan are deemed to be actively traded. Investments in these funds can be redeemed daily upon request.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 36,020,860	$ -	$ -	$ 36,020,860
Money market fund	179,248	-	-	179,248
Total investments at fair value	$ 36,200,108	$ -	$ -	$ 36,200,108

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 35,783,099	$ -	$ -	$ 35,783,099
Money market fund	187,168	-	-	187,168
Total investments at fair value	$ 35,970,267	$ -	$ -	$ 35,970,267

(13) Concentrations

As of December 31, 2015 and 2014, approximately 37% and 36% of the Plan's assets were invested in Vanguard Institutional Index Fund and 13% and 12% of the Plan's assets were invested in Loomis Sayles Investment Grade Fixed Income Fund, respectively. It is at least reasonably possible that changes in the fair value of in the near term could materially affect participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231
PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2015

(a)	(b) Identity of Issues, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds:				
	Legg Mason BW Global Opportunities Bond Fund	Mutual Fund	$ 1,467,510	$ 1,272,432
	Loomis Sayles Investment Grade Fixed Income	Mutual Fund	5,210,644	4,675,499
	Metropolitan West Total Return Bond Class I	Mutual Fund	3,456,129	3,394,508
	Aberdeen Emerging Markets Institutional Fund	Mutual Fund	2,059,471	1,714,095
	Blackrock Strategic Income	Mutual Fund	1,472,793	1,407,783
	Neuberger Berman Genesis Institutional	Mutual Fund	3,504,777	3,258,845
	Vanguard Total INSTL Stock Index Fund	Mutual Fund	3,629,291	3,357,702
	Vanguard INSTL Index Fund	Mutual Fund	10,799,260	13,497,889
	Vanguard BD Index Fund INC Long Term Portfolio	Mutual Fund	1,846,134	1,726,953
	Harbor International Fund	Mutual Fund	1,733,824	1,715,154
			35,179,833	36,020,860
Money Market Fund:				
*	Columbia Government Plus Reserves	Money Market	179,248	179,248
			$ 35,359,081	$ 36,200,108

* Denotes party-in-interest as defined by ERISA

See independent auditors' report.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

EIN # 02-0485231
PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions

Year ended December 31, 2015

(a) Identity of party involved	(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/(loss)
Aberdeen Fund	Aberdeen Emerging Markets Institutional Fund	220,000	-	-	-	220,000	220,000	-
Columbia Acorn	Columbia Acorn International	50,000	-	-	-	50,000	50,000	-
Columbia Acorn	Columbia Acorn International	-	1,825,887	-	-	1,805,252	1,828,491	(2,604)
Loomis Sayles	Loomis Sayles Investment Grade Fixed Income	250,000	-	-	-	250,000	250,000	-
Vanguard Total INSTL Stock	Vanguard Total INSTL Stock Index Fund	1,755,887	-	-	-	1,755,887	1,755,887	-
Vanguard INSTL Index	Vanguard INSTL Index Fund	250,000	-	-	-	250,000	250,000	-

See independent auditors' report.

Plan Name: Kollsman, Inc. Defined Benefit Retirement Plan
EIN: 02-0485231
Plan Number: 002

Schedule SB, Line 26--Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		9		3		0		0		0		0		0		0	
35 to 39	0		0		5		2		0		0		0		0		0		0	
40 to 44	0		0		28		4		1		0		0		0		0		0	
45 to 49	0		0		15		8		3		0		2		2		0		0	
50 to 54	0		0		17		9		6		0		2		24		2		0	
55 to 59	0		0		24		10		8		1		3		22		19		2	
60 to 64	0		0		9		3		8		0		5		15		9		4	
65 to 69	0		0		7		3		1		0		0		1		4		2	
70 & up	0		0		0		0		0		0		0		0		0		1	

SECTION XII

ACTUARIAL COST METHODS

Traditional Unit Credit

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII

ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets – Average of fair market value of plan assets as of the current valuation date and as of the valuation date for each of the prior two plan years adjusted for contributions and distributions from the prior period to the current valuation date. The resulting amount is restricted to fall within 90% to 110% of the fair market value of assets [IRC Sec. 430(g)(3)(B)]. This method is restricted such that the expected earnings are limited by Internal Revenue Code Regulations. Therefore, the resulting asset value may tend to be less than the fair market value of assets over a long period of time.

Discount Rates for Minimum Funding – September 2014 HATFA segment rates (4 month look back):

1. Minimum Contribution - segment 1	4.720%
2. Minimum Contribution - segment 2	6.110%
3. Minimum Contribution - segment 3	6.810%
Plan's Effective Interest Rate:	6.320%

Discount Rates for Maximum Deductible Contribution – September 2014 PPA segment rates (4 month look back):

1. Maximum Contribution - segment 1	1.150%
2. Maximum Contribution - segment 2	4.060%
3. Maximum Contribution - segment 3	5.150%
Maximum Deductible Effective Interest Rate:	4.440%

Financial Accounting Standards Board ASC 960 Rates:

1. FASB ASC 960 - Pre-retirement	7.250%
2. FASB ASC 960 - Post-retirement	7.250%

Salary Scale – A constant increase of 2.40% was assumed. Shown below are the salaries at age 65 expressed as a percent of the salary at sample ages:

Age	Males	Females
20	291%	291%
25	258%	258%
30	229%	229%
35	204%	204%
40	181%	181%
45	161%	161%
50	143%	143%
55	127%	127%
60	113%	113%

Taxable Wage Base Increase Assumption – Increases to the taxable wage base were assumed to be 3.00% per annum.

SECTION XIII (Cont.)

Retirement Rates – Employees were assumed to retire in accordance with the rates shown below:

Age	Males	Females
55	0.0500	0.0500
56	0.0300	0.0300
57	0.0300	0.0300
58	0.0300	0.0300
59	0.0300	0.0300
60	0.0300	0.0300
61	0.0300	0.0300
62	0.2500	0.2500
63	0.1000	0.1000
64	0.1000	0.1000
65	0.6000	0.6000
66	0.4000	0.4000
67	0.2000	0.2000
68	0.2000	0.2000
69	0.2000	0.2000
70	1.0000	1.0000

Termination – 2003 SOA Pension Plan Turnover - Basic Age Table – Termination rates were assumed in the valuation. Employees were assumed to terminate in accordance with the rates shown below:

Age	Males	Females
20	0.1746	0.1746
25	0.1851	0.1851
30	0.1219	0.1219
35	0.0878	0.0878
40	0.0700	0.0700
45	0.0621	0.0621
50	0.0563	0.0563
55	0.0292	0.0292
60	0.0220	0.0220

Rates of Disablement – Rates of disablement were not assumed.

Pre-retirement Mortality – IRS 2015 P.V. M Non-Annuitants (1.430(h)) and IRS 2015 P.V. F Non-annuitants (1.430(h)) – Pre-retirement mortality was assumed in the valuation. Sample rates are as follows:

Age	Males	Females
20	0.0002	0.0001
25	0.0003	0.0001
30	0.0004	0.0002
35	0.0007	0.0003
40	0.0008	0.0004
45	0.0010	0.0007
50	0.0012	0.0010
55	0.0017	0.0020
60	0.0030	0.0034

SECTION XIII (Cont.)

Post-retirement Mortality – IRS 2015 P.V. M Annuitants (1.430(h)(3)) and IRS 2015 P.V. F Annuitants (1.430(h)(3)) – Post-retirement mortality was assumed in the valuation. Sample rates are as follows:

Age	Males	Females
65	0.0098	0.0093
70	0.0159	0.0150
75	0.0277	0.0236
80	0.0516	0.0393
85	0.0949	0.0678
90	0.1679	0.1233
95	0.2560	0.1861
100	0.3371	0.2323
105	0.3979	0.2931

Pre-retirement Mortality for ASC 960 – RP-2014 Employee with MP-2014 Generational Projection (M/F); base tables are blended 70% White Collar & 30% Blue Collar.

Post-retirement Mortality for ASC 960 – RP-2014 Healthy Annuitant with MP-2014 Generational Projection (M/F); base tables are blended 70% White Collar & 30% Blue Collar.

Post-Disablement Mortality – IRS 2015 P.V. M Annuitants (1.430(h)(3)) and IRS 2015 P.V. F Annuitants (1.430(h)(3)) – Post-disablement mortality was assumed in the valuation. Sample rates are as follows:

Age	Males	Females
65	0.0098	0.0093
70	0.0159	0.0150
75	0.0277	0.0236
80	0.0516	0.0393
85	0.0949	0.0678
90	0.1679	0.1233
95	0.2560	0.1861
100	0.3371	0.2323
105	0.3979	0.2931

Administrative Expenses – Expenses of $206,876 per annum were assumed.

Percent Married – 70% of males and 70% of females were assumed to be married.

Age of Spouse – The female spouse is assumed to be 3 years younger than the male spouse.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Segment Interest Rates for Minimum Contribution	Segment 1: 4.72% Segment 2: 6.11% Segment 3: 6.81%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	"Chosen by 3rd party." The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 4 month look back for determining these rates each Plan Year. These segment rates are adjusted by the applicable percentage of the 25-year average segment rates.	The segment 1, segment 2 and segment 3 interest rates changed from 4.99%, 6.32%, and 6.99%, respectively as of the prior measurement date, January 1, 2014, to reflect the current prescribed rates. This change increased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2015, by 2.37%.
Segment Interest Rates for Maximum Contribution	Segment 1: 1.15% Segment 2: 4.06% Segment 3: 5.15%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	"Chosen by 3rd party." The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 4 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 1.37%, 4.05%, and 5.06%, respectively as of the prior measurement date, January 1, 2014, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Maximum Contribution as of the current measurement date, January 1, 2015, by 0.44%.
ASC 960 Interest Rate	7.25%	Kollsman, Inc.	"Chosen by plan sponsor." The ASC 960 interest rate is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.	The ASC 960 interest rate was changed from 6.52% as of the prior measurement date, January 1, 2014. For the prior measurement date the ASC 960 interest rate was set equal to the effective interest rate for the minimum contribution. This change decreased the Actuarial Present Value of Accrued Benefits as of the current measurement date, January 1, 2015, by 8.19%.
Inflation Rate	3.00%	The Angell Pension Group, Inc.	Long-term CPI-U experience.	None
Salary Scale	2.40%	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and the Plan Sponsor's expectations of future salary increases.	None
Taxable Wage Base Increase	3.00%	The Angell Pension Group, Inc.	Long-term CPI-U experience.	None
IRC 415 and 401(a)(17) Limit Projection	N/A	N/A	Projected increases to benefit and pay limits are not applicable under the Actuarial Funding Method used for the Funding Target Liability and the ASC 960 Actuarial Present Value of Accrued Benefits.	None

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Pre-Retirement Mortality	2015 IRS Non-annuitant Mortality (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3))	"Chosen by 3rd party." The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2000 Mortality Tables Report, adjusted for mortality improvement using Projection Scale AA.	The mortality tables changed from the 2014 IRS Non-annuitant Mortality (M/F) tables as of the prior measurement date, January 1, 2014, to reflect the current prescribed tables. This change, together with the change in post-retirement mortality, increased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2015, by 0.41%.
Post-Retirement Mortality	2015 IRS Annuitant Mortality (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3))	"Chosen by 3rd party." The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2000 Mortality Tables Report, adjusted for mortality improvement using Projection Scale AA.	The mortality tables changed from the 2014 IRS Annuitant Mortality (M/F) tables as of the prior measurement date, January 1, 2014, to reflect the current prescribed tables. This change, together with the change in pre-retirement mortality, increased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2015, by 0.41%.
Pre-Retirement Mortality for ASC 960	RP-2014 Employee with MP-2014 Generational Projection (M/F); base tables are blended 70% White Collar & 30% Blue Collar	Kollsman, Inc.	"Chosen by plan sponsor." The Society of Actuaries published a study of retirement experience in October, 2014. The RP-2014 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables include generational projections of mortality improvement.	The mortality tables changed from the 2014 IRS Non-annuitant Mortality (M/F) tables as of the prior measurement date, January 1, 2014. The change was made to reflect the best estimate of future experience under the plan. This change, together with the change in post-retirement mortality, increased the Actuarial Present Value of Accrued Benefits as of the current measurement date, January 1, 2015, by 7.53%.
Post-Retirement Mortality for ASC 960	RP-2014 Healthy Annuitant with MP-2014 Generational Projection (M/F); base tables are blended 70% White Collar & 30% Blue Collar	Kollsman, Inc.	"Chosen by plan sponsor." The Society of Actuaries published a study of retirement experience in October, 2014. The RP-2014 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables include generational projections of mortality improvement.	The mortality tables changed from the 2014 IRS Annuitant Mortality (M/F) tables as of the prior measurement date, January 1, 2014. The change was made to reflect the best estimate of future experience under the plan. This change, together with the change in pre-retirement mortality, increased the Actuarial Present Value of Accrued Benefits as of the current measurement date, January 1, 2015, by 7.53%.
Disability Mortality	2015 IRS Annuitant Mortality (M/F)	The Angell Pension Group, Inc.	The Disability Mortality table is the same as the Post-Retirement Mortality table.	The mortality tables changed from the 2014 IRS Annuitant Mortality (M/F) tables as of the prior measurement date, January 1, 2014, to reflect the current prescribed tables. This change had no impact on plan liabilities as of the current measurement date, January 1, 2015, because there are currently no disabled plan participants.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Disability Rates	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Withdrawal Rates	2003 Society of Actuaries Pension Plan Turnover - Basic Age Table	The Angell Pension Group, Inc.	Because of the relatively small number of Plan participants, the withdrawal experience under the Plan is not credible for establishing Plan-specific withdrawal rates. The Sociaty of Actuaries table was developed for such plans, and a review of experience under the Plan indicated that this table is a good estimate of future experience under the Plan.	The withdrawal rates were changed from rates that varried from 40% at age 20 to 2% at age 45 as of the prior measurement date, January 1, 2014. The change was made to reflect the best estimate of future experience under the plan. This change increased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2015, by 0.06%.
Retirement Rates	Employees were assumed to retire in accordance with the rates shown below: Age Rate 55 0.05 56-61 0.03 62 0.25 63-64 0.10 65 0.60 66 0.40 67-69 0.20 70 1.00	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Administrative Expenses	Equals the amount of Plan-related expenses paid from Plan assets in the prior Plan year.	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses expected to be paid from Plan assets during the Plan year. Our best estimate of these expenses is the actual amount of Plan-related expenses paid from Plan assets in the prior Plan year.	None
Percent Married	70% of males and 70% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Age of Spouse	The female spouse is assumed to be 3 years younger than the male spouse.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [x] a single-employer plan;
- [ ] a DFE (specify) ___

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. ▶ [ ]

D Check box if filing under:
- [x] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1996

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
KOLLSMAN, INC.

220 DANIEL WEBSTER HIGHWAY

MERRIMACK NH 03054-4844

2b Employer Identification Number (EIN) 02-0485231

2c Plan Sponsor's telephone number 603-889-2500

2d Business code (see instructions) 333310

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	[signature]	10/14/2016	Teresa A. Williams
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	10/14/2016	Teresa A. Williams
	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)

Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor KOLLSMAN, INC. 220 DANIEL WEBSTER HIGHWAY MERRIMACK NH 03054-4844	**3b** Administrator's EIN 02-0485231	
	3c Administrator's telephone number 603-889-2500	
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**	768
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	303
a(2) Total number of active participants at the end of the plan year	**6a(2)**	281
b Retired or separated participants receiving benefits	**6b**	266
c Other retired or separated participants entitled to future benefits	**6c**	197
d Subtotal. Add lines 6a(2), 6b, and 6c.	**6d**	744
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	23
f Total. Add lines 6d and 6e.	**6f**	767
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	29
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

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

a Pension Schedules		**b General Schedules**	
(1)	☒ R (Retirement Plan Information)	(1)	☒ H (Financial Information)
(2)	☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	☐ I (Financial Information – Small Plan)
		(3)	☐ A (Insurance Information)
		(4)	☒ C (Service Provider Information)
(3)	☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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_____

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

EIN # 02-0485231
PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions

Year ended December 31, 2015

(a) Identity of party involved	(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/(loss)
Aberdeen Fund	Aberdeen Emerging Markets Institutional Fund	220,000	-	-	-	220,000	220,000	-
Columbia Acorn	Columbia Acorn International	50,000	-	-	-	50,000	50,000	-
Columbia Acorn	Columbia Acorn International	-	1,825,887	-	-	1,805,252	1,828,491	(2,604)
Loomis Sayles	Loomis Sayles Investment Grade Fixed Income	250,000	-	-	-	250,000	250,000	-
Vanguard Total INSTL Stock	Vanguard Total INSTL Stock Index Fund	1,755,887	-	-	-	1,755,887	1,755,887	-
Vanguard INSTL Index	Vanguard INSTL Index Fund	250,000	-	-	-	250,000	250,000	-

See independent auditors' report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **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
KOLLSMAN, INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
KOLLSMAN, INC.

D Employer Identification Number (EIN)
02-0485231

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	36,760,529
b Actuarial value	**2b**	36,934,176

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	272	13,456,228	13,456,228
b For terminated vested participants	193	7,109,959	7,109,959
c For active participants	303	18,373,643	18,519,964
d Total	768	38,939,830	39,086,151

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**	6.32%
6 Target normal cost	**6**	1,682,048

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

October 12, 2016
Date

JEFFREY C. LITER
Type or print name of actuary

1406544
Most recent enrollment number

THE ANGELL PENSION GROUP, INC.
Firm name

401-438-9250
Telephone number (including area code)

88 BOYD AVENUE

EAST PROVIDENCE RI 02914
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	500
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)	0	500
10	Interest on line 9 using prior year's actual return of 4.99%	0	24
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		17
	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 6.52%		1
	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		18
	d Portion of (c) to be added to prefunding balance		18
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	542

Part III Funding Percentages

14	Funding target attainment percentage	14	94.49%
15	Adjusted funding target attainment percentage	15	94.49%
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	94.07%
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
04/14/2015	603,977	0			
07/14/2015	603,977	0			
10/14/2015	570,359	0			
01/14/2016	570,359	0			
09/13/2016	308,413	0			
			Totals ► 18(b)	2,657,085	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,535,022

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.72%	6.11%	6.81%	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	63

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	1,682,048
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,152,517	852,881
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	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	2,534,929

	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	2,534,929
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2,535,022
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	93
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	

Kollsman, Inc. Defined Benefit Retirement Plan
EIN: 02-0485231; Plan Number: 002
2015 Schedule SB, line 22 - Description of Weighted Average Retirement Age

(1) Age	(2) Absolute Retirement Rate	(3) Cumulative Probability of Not Having Retired	(4) Probability of Employee Age 55 Retiring at Age(x)	(5) (1) x (4)	
55	5%	95.00%	5.00%	2.75	
56	3%	92.15%	2.85%	1.60	
57	3%	89.39%	2.76%	1.58	
58	3%	86.70%	2.68%	1.56	
59	3%	84.10%	2.60%	1.53	
60	3%	81.58%	2.52%	1.51	
61	3%	79.13%	2.45%	1.49	
62	25%	59.35%	19.78%	12.27	
63	10%	53.41%	5.93%	3.74	
64	10%	48.07%	5.34%	3.42	
65	60%	19.23%	28.84%	18.75	
66	40%	11.54%	7.69%	5.08	
67	20%	9.23%	2.31%	1.55	
68	20%	7.38%	1.85%	1.26	
69	20%	5.91%	1.48%	1.02	
70	100%	0.00%	5.91%	4.14	
TOTALS:			100.00%	**63.22**	*

* Average Assumed Retirement Age

Notice to Terminated Enrolled Actuary

I, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2015 Form 5500, Annual Return/Report of Employee Benefit Plan, for the Kollsman, Inc. Defined Benefit Retirement Plan. This Form 5500 is identified in line 2b by the nine-digit EIN 02-0485231, and in line 1b by the three-digit PN 002.

Explanation: The transfer of actuarial responsibilities within The Angell Pension Group, Inc.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to: Office of Enforcement, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Signed Teresa Williams

10/14/2016

Dated

Appendix A

Summary of Plan Provisions

Plan Effective Date:	January 1, 1996
Eligibility Requirements:	Age: 21 Service: 1 year
Year of Service:	For Part-time Employees: A Year of Service shall mean a 12-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service. For all other Employees: Year of Service shall mean the sum of all service calculated in full years and completed months. Eligibility: Computation period commences on employee's date of hire. Vesting: Computation period commences on employee's date of hire. Credit for vesting and eligibility purposes shall be given for service performed prior to the original Effective Date of the Plan. Benefit Service: Computation period commences on employee's date of hire. Credit for service shall not be given prior to the original Effective Date of the Plan.
Plan Entry Date:	An employee will enter the plan on the exact day following completion of the eligibility requirements. Effective January 1, 2010, Employees hired on or after January 1, 2010 are not permitted to enter the plan.
Normal Retirement Date:	First day of the month coincident with or next following the participant's 65th birthday and 5 Years of Service.
Compensation:	The total compensation for the plan year, including deferred compensation, bonuses, commissions, overtime, short term disability benefits, or other special compensation as provided for on participant's W-2. Compensation shall exclude severance payments and relocation expenses. Effective January 1, 2002, no more than $200,000 of compensation will be considered for plan purposes. This limit of $200,000 is subject to the cost of living indexes. Effective January 1, 2015, the limit is $265,000.

Average Compensation: Compensation averaged over the later of:

(I) January 1, 1996
(ii) Date of hire
(iii) attainment of age 21, or
(iv) the date the Employer becomes an Affiliated Employer

Normal Retirement Benefit: The greater of:

(1) The sum of:

(a) 0.90% of Average Compensation multiplied by Years of Benefit Service, plus

(b) 0.60% of Average Compensation in excess of Covered Compensation multiplied by Years of Benefit Service.

(2) 1.10% of Average Compensation multiplied by Years Benefit Service.

(3) $70.00 per month (applies to certain groups only).

Normal Form of Benefit: Life Annuity

Accrued Benefit: The amount a participant would be entitled under the benefit formula based upon the Average Monthly Compensation, Years of Credited Service, and the Plan provisions in effect as of the determination.

Top-Heavy Minimum Accrued Benefit: A participant will receive a minimum benefit equal to 2% Average Compensation for each Year of Service in which the plan is top-heavy

Early Retirement: A participant who has attained age 55 and 5 Years of Benefit Service may retire and receive an Early Retirement benefit. The amount of the Early Retirement Benefit equals the Accrued Benefit, reduced by 1/15th for each of the first 5 years and 1/30th for each of the next 5 years by which commencement precedes the Normal Retirement Date.

Late Retirement: Participants who continue employment after their Normal Retirement Date are eligible for a Late Retirement Benefit equal the monthly benefit determined under the benefit formula based on Average Compensation and Years of Benefit Service determined as of date of termination.

Death Benefit: The spouse of a participant who has been married for at least one year is entitled to a Qualified Preretirement Survivor Annuity. The spousal death benefit is based upon the survivor portion of a Joint & 50% Survivor Annuity.

No pre-retirement death benefits are payable on behalf of unmarried participants.

Vesting: Based on Years of Service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the Normal Retirement Date.

KOLLSMAN, INC.
DEFINED BENEFIT RETIREMENT PLAN

Schedule 1

EIN # 02-0485231
PLAN # 002

Form 5500, Schedule H, Part IV, Line 4(i) -
Schedule of Assets (Held at End of Year)

December 31, 2015

(a)	(b) Identity of Issues, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds:				
	Legg Mason BW Global Opportunities Bond Fund	Mutual Fund	$ 1,467,510	$ 1,272,432
	Loomis Sayles Investment Grade Fixed Income	Mutual Fund	5,210,644	4,675,499
	Metropolitan West Total Return Bond Class I	Mutual Fund	3,456,129	3,394,508
	Aberdeen Emerging Markets Institutional Fund	Mutual Fund	2,059,471	1,714,095
	Blackrock Strategic Income	Mutual Fund	1,472,793	1,407,783
	Neuberger Berman Genesis Institutional	Mutual Fund	3,504,777	3,258,845
	Vanguard Total INSTL Stock Index Fund	Mutual Fund	3,629,291	3,357,702
	Vanguard INSTL Index Fund	Mutual Fund	10,799,260	13,497,889
	Vanguard BD Index Fund INC Long Term Portfolio	Mutual Fund	1,846,134	1,726,953
	Harbor International Fund	Mutual Fund	1,733,824	1,715,154
			35,179,833	36,020,860
Money Market Fund:				
*	Columbia Government Plus Reserves	Money Market	179,248	179,248
			$ 35,359,081	$ 36,200,108

* Denotes party-in-interest as defined by ERISA

See independent auditors' report.

SECTION V

AMORTIZATION BASES UNDER SECTION 430 OF THE IRS CODE

Type/ Date Established	Initial Period		Initial Amount	Remaining Period		Remaining Amount		Annual Payment
Shortfall								
01/01/2015	7	$	737,693	7	$	737,693	$	122,681
01/01/2014	7	$	-1,186,662	6	$	-1,055,063	$	-198,599
01/01/2013	7	$	2,711,098	5	$	2,067,356	$	452,461
01/01/2012	7	$	-2,769,106	4	$	-1,756,795	$	-470,033
01/01/2011	7	$	2,061,152	3	$	972,194	$	339,120
01/01/2010	7	$	3,608,318	2	$	1,187,132	$	607,251
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Totals					$	2,152,517	$	852,881

Changes In Actuarial Assumptions

The table below indicates which assumptions have changed from the prior plan year. In the opinion of the enrolled actuary, these changes were made to better reflect anticipated experience under the plan.

	Prior Plan Year		Current Plan Year	
Termination Rates:	Employees were assumed to terminate in accordance with the rates below:		Employees were assumed to terminate in accordance with the rates below:	
	Age	**Male/Female**	**Age**	**Male/Female**
	20	0.4000	20	0.1746
	25	0.2500	25	0.1851
	30	0.1600	30	0.1219
	35	0.1000	35	0.0878
	40	0.0500	40	0.0700
	45	0.0200	45	0.0621
	50	0.0000	50	0.0563
	55	0.0000	55	0.0292
	60	0.0000	60	0.0220