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
VERTELLUS SPECIALTIES INC. DEFINED BENEFIT RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1958

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)
VERTELLUS SPECIALTIES INC.

201 NORTH ILLINOIS ST., SUITE 1800
INDIANAPOLIS, IN 46204

2b Employer Identification Number (EIN) 35-0607240

2c Plan Sponsor's telephone number 317-248-6518

2d Business code (see instructions) 325900

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.	10/17/2016	SHELLY ALBERT
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	907
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)**	229
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	215
b	Retired or separated participants receiving benefits	**6b**	376
c	Other retired or separated participants entitled to future benefits	**6c**	217
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	808
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	92
f	Total. Add lines **6d** and **6e**.	**6f**	900
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**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **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
VERTELLUS SPECIALTIES INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
35-0607240

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**	53675651
b Actuarial value	**2b**	53675651

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	454	34564941	34564941
b For terminated vested participants	228	8642154	8642154
c For active participants	229	12835164	12954276
d Total	911	56042259	56161371

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**	6.24%
6 Target normal cost	**6**	782052

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/13/2016
Date

JOHN C. BENGE
Type or print name of actuary

14-04810
Most recent enrollment number

MCCREADY & KEENE, INC.
Firm name

317-849-4333
Telephone number (including area code)

P.O. BOX 6094
INDIANAPOLIS, IN 46206-6094
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	0
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	0
10	Interest on line 9 using prior year's actual return of 6.96%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		10750
	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 6.45%		693
	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		11443
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	95.57 %
15	Adjusted funding target attainment percentage	15	95.57 %
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	93.29 %
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
05/08/2015	481745	0			
07/10/2015	481731	0			
11/09/2015	371000	0			
01/11/2016	444585	0			
09/02/2016	275000	0			
			Totals ► 18(b)	2054061	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	1954813

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? [ ] Yes [X] 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**	65

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	782052
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2485720	1166315
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1948367

	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**	1948367
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1954813

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

a Total (excess, if any, of line 37 over line 36)	**38a**	6446
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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

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
VERTELLUS SPECIALTIES INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
35-0607240

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

OXFORD FINANCIAL ADVISORS

35-1588335

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	65406	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MCCREADY AND KEENE, INC.

35-0500670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	55988	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLS FARGO BANK, N.A.

41-0449260

(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?
25 50	NONE	19897	Yes [ ] No [X]	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)

JPMORGAN CHASE BANK NA

13-4994650

(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?
25 50	NONE	10840	Yes [ ] No [X]	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

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(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: SONDRA HEETER

b EIN: 35-0500670

c Position: ASSISTANT VICE PRESIDENT

d Address: P.O. BOX 6094
INDIANAPOLIS, IN 46206

e Telephone: 317-849-4333

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

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
VERTELLUS SPECIALTIES INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
35-0607240

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)	734000	719585
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	8	11
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	389422	1771344
(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)	5603214	4450971
(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)	47098487	44079878
(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	53825131	51021789
	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	53825131	51021789

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)	2054061	
	(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)		2054061
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	105	
	(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)		105
	(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)	829447	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		829447
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2579058	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2442888	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		136170
	(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)		-1590151
c Other income	2c		455
d Total income. Add all **income** amounts in column (b) and enter total	2d		1430087
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3650473	
(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)		3650473
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)	86725	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	65406	
(4) Other	2i(4)	430825	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		582956
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4233429
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-2803342
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: VON LEHMAN & COMPANY, INC. **(2)** EIN: 31-0905417

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			5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X		
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m				
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
VERTELLUS SPECIALTIES INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
35-0607240

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): 13-4994650

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** 452590

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: 0.0% 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

VERTELLUS SPECIALTIES, INC.
DEFINED BENEFIT RETIREMENT PLAN

December 31, 2015

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT INCLUDING SUPPLEMENTARY SCHEDULE

VERTELLUS SPECIALTIES, INC.
DEFINED BENEFIT RETIREMENT PLAN
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VonLehman
CPA & ADVISORY FIRM

INDEPENDENT AUDITORS' REPORT

Vertellus Specialties, Inc.
Defined Benefit Retirement Plan
Indianapolis, Indiana

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Vertellus Specialties, Inc. Defined Benefit Retirement Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and 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

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in the Limited Scope Audit Note, which was certified by Wells Fargo Bank and JPMorgan Chase Bank, N.A., the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that Wells Fargo Bank held the Plan's investment assets and executed investment transactions from January 1, 2015 to December 31, 2015, and that JP Morgan Chase Bank held the Plan's investment assets and executed investment transactions as of December 31, 2014 and for the period January 1, 2014 to December 31, 2014. The Plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter Regarding Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in the Going Concern note to the financial statements, Vertellus Specialties, Inc. (the Plan sponsor) has filed for reorganization under protection of Chapter 11 of the Federal Bankruptcy Code and, at December 31, 2015, the Plan's net assets available for benefit were less than the actuarial present value of the accumulated Plan benefits. As a result of the Plan sponsor's bankruptcy filing, there is substantial doubt about the continued existence of the Plan. The financial statements do not include any adjustments that might result from this uncertainty.

Other Matter

The supplementary schedule as of December 31, 2015, as noted in the table of contents, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplementary schedule referred to above.

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

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

VonLehman & Company Inc.

Indianapolis, Indiana
September 30, 2016

VERTELLUS SPECIALTIES, INC.
DEFINED BENEFIT RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2015	December 31, 2014
ASSETS		
Investments at Fair Value		
Money Market Funds	$ 1,771,344	$ 389,422
Mutual Funds	44,079,878	47,098,487
Other Investments	4,450,971	5,603,214
Total Investments at Fair Value	50,302,193	53,091,123
Receivables		
Interest and Dividends Receivable	11	8
Employer Contribution Receivable	719,585	734,000
Total Receivables	719,596	734,008
Net Assets Available for Benefits	$ 51,021,789	$ 53,825,131

See accompanying notes.

VERTELLUS SPECIALTIES, INC.
DEFINED BENEFIT RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years Ended December 31,	
	2015	**2014**
Additions to Net Assets Attributed To		
Investment Income		
Net Appreciation in Fair Value of Investments	$ -	$ 2,900,769
Interest and Dividends	829,553	834,813
Other Income	455	1,364
Total Investment Income	830,008	3,736,946
Employer Contributions	2,054,061	2,039,384
Total Additions	2,884,069	5,776,330
Deductions from Net Assets Attributed to		
Net Depreciation in Fair Value of Investments	1,453,983	-
Benefits Paid to Participants	3,650,473	3,607,608
Trustee and Investment Fees	96,142	116,884
Actuarial Fees	55,988	65,426
Insurance Premium	430,825	301,777
Total Deductions	5,687,411	4,091,695
Net (Decrease) Increase	(2,803,342)	1,684,635
Net Assets Available For Benefits		
Beginning of Plan Year	53,825,131	52,140,496
End of Plan Year	$ 51,021,789	$ 53,825,131

See accompanying notes.

VERTELLUS SPECIALTIES, INC.
DEFINED BENEFIT RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Vertellus Specialties, Inc. Defined Benefit Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document and the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan providing for retirement, disability, death and survivor benefits to all eligible employees. The Plan's sponsor is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). See the Frozen Plan Note for eligible participants of the Plan.

Participant Accounts

Under the Plan provisions, amounts are credited by the Company to the participants' hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of every year. The compensation credits are allocated based on a percentage of the participants' certified compensation as defined in the Plan document for that particular year. The applicable percentage rates are in the Actuarial Present Value of Accumulated Plan Benefits note and are based on the participants' age plus years of credited service (as defined in the Plan document) at the end of the year. Age and credited service are determined in whole years at the end of the year.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2015 and 2014, the Company made contributions of $2,054,061 and $2,039,384, respectively. The Company's contributions for 2015 and 2014 exceeded the minimum funding requirements of ERISA.

Pension Benefits

Benefits are determined based on the participant's hypothetical account balance. Plan participants are eligible for their plan benefit after terminating employment with vested rights. See the Plan document for the vesting schedule for various categories of participants. Upon termination of employment, participants have the option of receiving their vested benefit in the form of a one-time lump sum payment or a monthly annuity payable for their lifetime.

Administrative Expenses

A portion of the administrative expenses, which include audit fees, are paid by the Plan's Sponsor. Expenses paid by the Plan's sponsor are excluded from these financial statements. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Death and Disability Benefits

If an active employee dies, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan prepares its financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The process of preparing financial statements in conformity U.S. GAAP requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Certain estimates relate to unsettled transactions and events as of the date of the financial statements. Other estimates relate to assumptions about the ongoing operations and may impact future periods. Accordingly, upon settlement, actual results may differ from estimated amounts.

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's Employee Benefit Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance company (see the Fair Value Measurements note).

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

Payment of Benefits

Payments of benefits are recorded when paid.

Net Assets Available for Benefits

Net assets available for benefits at both December 31, 2015 and 2014 included $-0- allocated to the accounts of persons who, prior to that date, had withdrawn from participating in earnings and operations of the Plan.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tax Status

The Plan obtained its latest determination letter on August 13, 2012, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provisions for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more than likely would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of both December 31, 2015 and 2014, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. Currently, the prior three years are open under Federal statutes of limitations and remain subject to review and change. Neither the Plan nor the Company are currently under audit nor have they been contacted by any taxing authority.

Adoption of ASU 2015-12

In July, 2015, the Financial Accounting Standards Board (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, and Part III – Measurement Date Practical Expedient. Part I is not applicable to the Plan. 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 investment by general type. Part II also simplifies the level of disaggregation of 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 III is not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Part II is to be applied retrospectively. Management has elected to adopt Part II early.

Subsequent Events

Plan management has evaluated subsequent events through September 30, 2016, which is the date the financial statements were available to be issued.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered.

Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are 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 employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

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 were as follows:

	December 31, 2014
Assumed rate of return on investments	1.15% - 5.15%
Mortality assumption	RP - 2014 Total Data Set
Value of assets	Market value
Normal Retirement Age	Age 65

The interest rates used to discount the obligation for 2014 were 4.39%.

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 made as of January 1, 2015. Had the valuations been performed as of December 31, there would be no material differences.

The actuarial present value of accumulated plan benefits is as follows:

	December 31, 2014
Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 42,925,474
Other Participants	29,792,406
	72,717,880
Nonvested Benefits	177,629
Total Actuarial Present Value of Accumulated Plan Benefits	$ 72,895,509

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The following is a summary of the changes in actuarial present value of accumulated plan benefits:

	Year Ended December 31, 2014
Change in actuarial present value of accumulated plan benefits:	
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$ 70,531,848
Increase (Decrease) During the Year Attributable to:	
Benefits Accruing During Plan Year	271,663
Interest	3,051,631
Benefits Paid During Plan Year	(3,607,608)
Actuarial Loss During Plan Year	(646,989)
Increase in PVAB Due to Change in Assumptions	3,294,964
Net Increase	2,363,661
Actuarial Present Value of Accumulated Plan Benefits End of Year	$ 72,895,509

NOTE 4 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurement and Disclosures, provided 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). 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 at the measurement date.

LEVEL 2 – Inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

LEVEL 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at either December 31, 2015 or 2014.

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Money Market and Mutual Funds - Valued at the Net Asset Value (NAV) of shares held by the Plan at year end as reported by the fund.

Other Investments - Valued at the net assets per share of the entities, without further adjustment. The entities' underlying investments consist of marketable securities.

The Common Sense Long Biased Offshore LTD CL investment can be redeemed at a rate of 25% quarterly with a 70 day notice period. The Saville Row Managed Futures T, LLC, investment can be redeemed monthly with a 30 day notice period.

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

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

	Level 1	Level 2	Level 3	Total
Money Market Funds	$ 1,771,344	$ -	$ -	$ 1,771,344
Mutual Funds	44,079,878	-	-	44,079,878
Other Investments	-	-	4,450,971	4,450,971
Total Assets at Fair Value	$ 45,851,222	$ -	$ 4,450,971	$ 50,302,193

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

	Level 1	Level 2	Level 3	Total
Money Market Funds	$ 389,422	$ -	$ -	$ 389,422
Mutual Funds	47,098,487	-	-	47,098,487
Other Investments	-	-	5,603,214	5,603,214
Total Assets at Fair Value	$ 47,487,909	$ -	$ 5,603,214	$ 53,091,123

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2015 and 2014.

	Maverick Stable Value LTD Series 1-10	Maverick Stable Value LTD Series 2-14	Common Long Biased Offshore LTD CL A	Saville Row Managed Futures T LLC	Saville Row AB Multi Strategy Instl LLC	Total
Balance, January 1, 2014	$1,575,133	$ -	$ 149,561	$1,485,110	$ 837,602	$ 4,047,406
Realized Losses	-	-	(4,806)	-	-	(4,806)
Unrealized Gains (Losses)	38,248	8,088	(2,908)	312,148	64,723	420,299
Purchases	-	300,000	-	300,000	658,000	1,258,000
Sales	-	-	(117,685)	-	-	(117,685)
Balance, December 31, 2014	1,613,381	308,088	24,162	2,097,258	1,560,325	5,603,214
Realized Gains	-	6,877	114	-	100,092	107,083
Unrealized Gains (Losses)	(10,506)	(14,965)	(225)	4,653	(142,666)	(163,709)
Purchases	306,877	-	-	-	-	306,877
Sales	-	(300,000)	(24,051)	-	(1,078,443)	(1,402,494)
Balance, December 31, 2015	$1,909,752	$ -	$ -	$2,101,911	$ 439,308	$ 4,450,971

	Maverick Stable Value LTD Series 1-10	Maverick Stable Value LTD Series 2-14	Common Long Biased Offshore LTD CL A	Saville Row Managed Futures T LLC	Saville Row AB Multi Strategy Instl LLC	Total
The Amount of Total Gains or Losses for the Period Attributable to the Change in Unrealized Gains or Losses Relating to Assets Still Held at the Reporting Date	$ (10,506)	$ (14,965)	$ (225)	$ 4,653	$ (142,666)	$ (163,709)

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits.

NOTE 5 - LIMITED SCOPE AUDIT

Certain information related to investments disclosed in the accompanying financial statements and supplementary schedule, including investments held at both December 31, 2015 and 2014, and the net appreciation (depreciation) in fair value of investments, interest, and dividends for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Wells Fargo Bank and JPMorgan Chase Bank, N.A., the trustees of the Plan.

NOTE 6 - PLAN TERMINATION

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

1. Annuity benefits that former employees or their beneficiaries have been receiving or that employees eligible to retire would have been receiving if they had retired with benefits in the normal form of annuity under the Plan.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is vested benefits not insured by the PBGC).
4. All nonvested benefits.

A full description of the defined benefit plan termination priorities is available in the Plan document.

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

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

NOTE 7 - FROZEN PLAN

The Board of Directors elected to freeze the Plan effective December 31, 2005 for salary employees and September 30, 2008 for hourly employees. However, the retirement plans for collectively bargained employees of the CasChem Facility and Nepera Facility of Rutherford Chemicals, LLC, were adopted and not frozen. In 2005, the Nepera Facility of Rutherford Chemicals, LLC closed. See plan merger note for further discussion of plan merger.

Employees of the CasChem Facility of Rutherford Chemicals, LLC shall become a participant on the first day of the calendar month following one year service.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS (Continued)

Certain Plan investments are shares of mutual funds or other investments managed by Wells Fargo Bank. Wells Fargo Bank is the trustee as defined by the Plan; and therefore these transactions qualify as party-in-interest transactions. Fees for services and administrative expenses paid by the Plan to the Plan's trustee include $96,142 and $116,884 for 2015 and 2014, respectively. Fees for services paid by the Plan to the actuary include $55,988 and $65,428 for 2015 and 2014, respectively. There may be additional fees paid with Plan assets included in the net appreciation (depreciation) in fair value of investments line items on the statements of changes in net assets available for benefits.

NOTE 9 - 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, it is at least reasonably possible, that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 10 - PLAN MERGER

Effective December 31, 2009, Vertellus Specialties, Inc. merged the assets of the plans known as Vertellus Specialties, Inc. Employees' Pension Plan, Retirement Plan for Collectively Bargained Employees of the CasChem Facility of Rutherford Chemicals, LLC, and Retirement Plan for Collectively Bargained Employees of the Nepera Facility of Rutherford Chemicals, LLC, into this Plan. Sponsors of the plans that are merged into the Plan are considered adopting employers as of the Merge Date; moreover, the merging into this Plan by the various plans noted, and assets thereof, shall be considered to constitute a single plan with a single pool of assets that are available to pay any and all benefits accrued under the merged Plan. With respect to the calculation of all accrued benefits earned as of the Merge Date, the merger shall result only in Participants' entitlement to benefits calculated in accordance with the provisions of the respective plans under which they participated immediately prior to the Merge Date. The merged Plan will contain four separate benefit structures which mirror the benefit structures in place in the prior four respective plans.

NOTE 11 - GOING CONCERN

On May 31, 2016, Vertellus Specialties, Inc., the plan sponsor, filed for reorganization under the protection of Chapter 11 of the Federal Bankruptcy Code. Subsequent to this reportable event with the PBGC, the PBGC has issued a "Notice of Determination", which states the PBGC is proceeding to have the Plan terminated, to have the PBGC appointed as the Plan's trustee, and to have September 6, 2016 established as the Plan termination date. This motion is pending court approval. No provision for this uncertainty has been made in the Plan's financial statements.

NOTE 12 - SUBSEQUENT EVETNS

In 2016, the Plan Sponsor had two reportable events with the PBGC. The reportable events included filing for protection of Chapter 11 of the Federal Bankruptcy Code and missing minimum quarterly contribution payments.

SUPPLEMENTARY SCHEDULE

Schedule SB Line 26 - Schedule of Active Participant Data

PLAN NAME: Vertellus Specialties Inc. Defined Benefit Retirement Plan

EIN: 35-0607240 Plan Number: 001

ANALYSIS OF EMPLOYEES BY AGE AND CREDITED SERVICE AS OF JANUARY 1, 2015

YEARS OF CREDITED SERVICE

Attained Age	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. Accben.	No.	Avg. Accben.	No.	Avg. Accben.	No.	Avg. Accben.	No.	Avg. Accben.	No.	Avg. Accben.	No.	Avg. Accben.	No.	Avg. Accben.	No.	Avg. Accben.	No.	Avg. Accben.
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		1		4		1		0		0		0		0		0		0	
35 to 39	0		5		3		3		0		0		0		0		0		0	
40 to 44	0		4		7		7		1		6		0		0		0		0	
45 to 49	0		4		10		7		6		5		2		1		0		0	
50 to 54	0		1		12		12		4		7		13		2		0		0	
55 to 59	0		2		11		11		7		8		9				9		1	
60 to 64	1		0		4		5		3		2		4		2		6		4	
65 to 69	0		0		3		4		0		0		2		1		0		1	
70 & up	0		0		0		0		0		0		0		0		1		0	

Schedule SB Part V - Statement Of Actuarial Assumptions / Methods

Vertellus Specialties Inc. Defined Benefit Retirement Plan
EIN: 35-0607240
PN: 001
Plan Year: January 1, 2015 to December 31, 2015

	PPA Funding
ACTUARIAL COST METHOD	Accrued Benefit (Unit Credit)
ASSET VALUATION METHOD	See Below

Accrued Benefit (Unit Credit)

The funding target is equal to the sum of the individual accrued liabilities for all participants. The individual's accrued liability is the present value of the benefit accrued in prior plan years. The target normal cost is the present value of benefits accruing in the plan year. Experience gains and losses are included in the calculation of the funding target and are amortized as part of the shortfall amortization.

Actuarial Value of Assets

Market Value of Assets plus discounted value of any receivable employer contributions ofr prior plan year

Schedule SB Part V - Statement Of Actuarial Assumptions / Methods

Vertellus Specialties Inc. Defined Benefit Retirement Plan
EIN: 35-0607240
PN: 001
Plan Year: January 1, 2015 to December 31, 2015

	PPA Funding
Segmented Interest Rates	
Segment 1 (0-5 years)	4.72%
Segment 2 (5-20 years)	6.11%
Segment 3 (20+ years)	6.81%
Applicable Month	September
Effective Interest Rate	6.24%
Future Salary Increases	None Assumed
Mortality	2015 Applicable Table (separate)
Mortality Improvement	None Assumed
Disability	None Assumed
Termination	Sarason T-5
Retirement Age*	Age 65
Percent Married	80%
Age Difference in Participant & Spouse	Males two years older than females
Administrative Expense	Anticipated Administrative Expenses
Early Retirement Window Utilization	20% of remaining eligible participants on 1/1/2015 are assumed to elect the window in 2015 20% of remaining eligible participants on 1/1/2016 are assumed to elect the window in 2016

* Caschem plan participants with at least 20 years of vesting service are assumed to retire as follows: 5% at ages 60-61, 30% at age 62, 25% at age 63, 20% at age 64, 100% at age 65.

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
VERTELLUS SPECIALTIES INC. DEFINED BENEFIT RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
35-0607240

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**	53,675,651
b Actuarial value	**2b**	53,675,651

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	454	34,564,941	34,564,941
b For terminated vested participants	228	8,642,154	8,642,154
c For active participants	229	12,835,164	12,954,276
d Total	911	56,042,259	56,161,371

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**	6.24%
6 Target normal cost	**6**	782,052

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

John C. Benge
Signature of actuary

10/13/2016
Date

JOHN C. BENGE
Type or print name of actuary

1404810
Most recent enrollment number

MCCREADY & KEENE, INC.
Firm name

317-849-4333
Telephone number (including area code)

P.O. BOX 6094
INDIANAPOLIS IN 46206-6094
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	0
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	0
10	Interest on line 9 using prior year's actual return of 6.96%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		10,750
	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 6.45%		693
	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		11,443
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	95.57%
15	Adjusted funding target attainment percentage	15	95.57%
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	93.29%
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
05/08/2015	481,745	0			
07/10/2015	481,731	0			
11/09/2015	371,000	0			
01/11/2016	444,585	0			
09/02/2016	275,000	0			
			Totals ► 18(b)	2,054,061	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	1,954,813

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? [ ] Yes [X] 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	65

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	31a	782,052
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,485,720	1,166,315
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	1,948,367

	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	1,948,367
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1,954,813
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	6,446
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	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

SCHEDULE SB LINE 19 - DISCOUNTED EMPLOYER CONTRIBUTIONS

(January 1, 2015 - December 31, 2015)

PLAN NAME: Vertellus Specialties Inc. Defined Benefit Retirement Plan

EIN: 35-0607240 Plan Number: 001

Plan Year Beginning:	1/1/2015	Valuation Date:	1/1/2016
Effective Interest Rate:	6.24%		
Interest Rate for Late Quarterlies:	11.24%		

Contribution Classification	Schedule SB Line	Classified Amount	Date Made	Date Due	Days Late	Days to Discount to 1/1/2015	Late Discount	Remaining Discount	Discounted Value
1	19c	438,383	5/8/2015	4/15/2015	23	127	0.993310	0.982901	$ 428,004
2	19c	43,362	5/8/2015	7/15/2015	0	127	1.000000	0.979159	42,458
2	19c	395,021	7/10/2015	7/15/2015	0	190	1.000000	0.968982	382,768
3	19c	86,710	7/10/2015	10/15/2015	0	190	1.000000	0.968982	84,020
3	19c	351,673	11/9/2015	10/15/2015	25	312	0.992731	0.953520	332,890
4	19c	19,327	11/9/2015	1/15/2016	0	312	1.000000	0.949575	18,352
4	19c	419,056	1/11/2016	1/15/2016	0	375	1.000000	0.939705	393,789
5	19c	22,529	1/11/2016	9/15/2016	0	375	1.000000	0.939705	21,171
5	19c	275,000	9/2/2016	9/15/2016	0	610	1.000000	0.903788	248,542
Total		$ 2,051,061							$ 1,951,994

Classification	Description	SB Line
1-4	Number of Quarterly Contribution	19c
5	Other Contributions for Minimum Funding	19c
6	Contributions to Avoid Benefit Restrictions (not included in Prefunding	19b
7	Contributions to Meet Funding Deficiency (prior years' minimum funding	19a
8	Contributions Necessary to Meet Liquidity Requirements	19c

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Vertellus Specialties Inc. Defined Benefit Retirement Plan
EIN: 35-0607240
PN: 001
Plan Year: January 1, 2015 to December 31, 2015

(a) Retirement Age	(b) Retirement Rate	(d) Survival Rate	(a) x (b) x (c)
65	1.00	1.0000	65.0000
	AVERAGE RETIREMENT AGE		65*

* Excluding Caschem active participants with at least 20 years of vesting service and Indianapolis Union active participants who are eligible for early retirement window (Rule of 85 by 10/4/2016) where separate early retirement rates apply.

Schedule SB Part V - Statement Of Plan Provisions

Vertellus Specialties Inc. Defined Benefit Retirement Plan

EIN: 35-0607240

PN: 001

Plan Year: January 1, 2015 to December 31, 2015

SUMMARY OF PLAN PROVISIONS

(for participants in the prior Reilly Industries Retirement Plan)

EFFECTIVE DATE	January 1, 1958
LATEST RESTATEMENT	Complete Restatement January 1, 2010
PARTICIPATION	First day of calendar month coincident with or next following completion of 1 year of eligibility service. Participation was frozen as of 12/31/2005.
ELIGIBILITY FOR BENEFITS:	
Normal Retirement	Last day of month in which participant attains 65th birthday.
Late Retirement	A participant who continues employment after age 65 will be eligible for late retirement on the last day of the month in which his employment terminates.
Early Retirement	For a participant whose participation date is on or after January 1, 1976, attainment of age 55 and completion of ten (10) years of vesting service; provided, however, for a participant whose participation date was prior to January 1, 1976, he shall have attained the age of 55 and also completed ten (10) years of (1) vesting service or (2) continuous service.
Disability Retirement	For a participant whose participation is on or after January 1, 1976, completion of ten (10) years of vesting service; provided, however, for a participant whose participation date was prior to January 1, 1976, he shall have completed ten (10) years of (1) vesting service or (2) continuous service, whichever is the first to occur.
Death Benefit	Payable on behalf of a married participant in the event of the participant's death after satisfaction of any of the retirement requirements or after completion of five (5) years of vesting service. Payable on behalf of an unmarried participant in the event of the participant's death while employed after completion of 20 years of vesting service or upon retirement.

Termination Benefit	5 or more years of vesting service
AMOUNT OF BENEFITS:	
Normal Retirement Benefit	The standard retirement benefit is the sum of (1), (2) and (3): (1) 0.85% of Monthly Plan Compensation multiplied by benefit service (maximum 35 years), plus (2) 0.55% of Monthly Plan Compensation in excess of covered compensation multiplied by benefit service (maximum 35 years), plus (3) 0.5% of Monthly Plan Compensation multiplied by benefit service in excess of 35 years. Benefit Accruals were frozen as of December 31, 2005. However, any non-highly compensated employees shall have their accrued benefits as of December 31, 1990 guaranteed under the prior formula. Also, any highly compensated employees shall have their accrued benefits as of December 31, 1988 guaranteed under the prior formula. In addition, non-highly compensated employees whose normal retirement date is on or before December 31, 1992 will continue to accrue benefits under a prior formula and receive the greater of that benefit or the benefit accrued under the current formula. Notwithstanding the above, the retirement benefit for married participants shall be an actuarially equivalent reduced monthly pension which provides for a 50% continuation of monthly payments to a surviving spouse. Participant may elect to receive the standard retirement benefit or various optional benefits in lieu of this form of an annuity.
Late Retirement Benefit	The participant shall be entitled to a monthly amount which shall be the standard retirement benefit otherwise payable upon normal retirement date but based upon benefit service and Monthly Plan Compensation as of late retirement date. If a participant whose late retirement date is after January 1, 1988 and who is not a highly compensated employee and who was working after January 1, 1989, the late retirement benefit shall not be less than the greater of: (1) The standard retirement benefit determined under the provisions of the plan using the prior benefit formula but based on benefit service and Monthly Plan Compensation as of late retirement date, or

(2) Actuarially equivalent benefit determined as of the earlier of the late retirement date or December 31, 1990, of the accrued retirement benefit determined under the provisions of the plan using the prior benefit formula.

If a participant whose late retirement date is after January 1, 1988 and who is a highly compensated employee working on or after January 1, 1989, the late retirement benefit shall not be less than the greater of:

(1) The standard retirement benefit determined under the provisions of the plan using the prior benefit formula but based on benefit service and Monthly Plan Compensation as of December 31, 1988, or

(2) Actuarially equivalent benefit determined as of the earlier of the late retirement date or December 31, 1990, of the accrued retirement benefit determined as of December 31, 1988.

Early Retirement & Disability

The early retirement and disability benefit is the accrued retirement determined as of early retirement date (or disability date) payable commencing at normal retirement date. However, participant may elect to have his benefit commence prior to normal retirement date in a reduced monthly amount. Benefits are reduced 1/180th for each month of the first 5 years, 1/360th for each month of the next 5 years, and actuarially thereafter for each month that the commencement date precedes the normal retirement date.

Death Benefit

If a participant dies after he has become eligible for a deferred vested benefit but before benefits have commenced, either before termination of employment or after termination of employment, his surviving spouse shall be entitled to a benefit which is actuarially equivalent to the Qualified Survivor Benefit. The Qualified Survivor Benefit is payable commencing at the participant's earliest retirement date (or date of death, if later) and is equal in amount to the benefit that would have been payable, based on the participant's accrued benefit at his date of death or termination, if he had retired with a joint and 50% survivor annuity and then died before benefits commenced.

If a participant dies after completing 20 years of vesting service before his termination of employment or if he dies after his actual retirement but before benefits have commenced, his surviving spouse shall be entitled to a benefit that is actuarially equivalent to the benefit that would be payable if the participant had retired the day before his death with a joint and 100% survivor annuity. If the participant had not attained age 55 as of his date of death, the Early Retirement Benefit on which the death benefit is computed will be computed as though he was age 55.

Termination Benefit	After completion of at least 5 years of vesting service, a participant shall be 100% vested in his accrued benefit.
Eligibility Service	A salaried employee shall receive credit for one (1) year of eligibility service for his initial 12 month period of employment during which he is employed at least 1,000 hours. In the event he does not have 1,000 hours in his initial 12 month period, he shall receive credit for one (1) year of eligibility service for each plan year which includes the first anniversary of his employment during which he is employed at least 1,000 hours.
Vesting Service	Participant shall receive credit for 1 year of vesting service for each calendar year of employment during which he is employed at least 1000 hours.
Benefit Service	Full and fractional years which are credited to a participant for the purpose of determining his standard retirement benefit and accrued retirement benefit under the plan. Participant shall receive credit for 1 year of participation under the plan during which he is employed at least 1000 hours.
Forms of Payment	Life Annuity, Life Annuity with 10 or 15 years certain, Joint and Survivor Annuity with 50%, 66-2/3%, 75% or 100% continuing to survivor, Joint and Survivor Annuity with 50% continuing to spouse and a guaranteed 15 year certain period, Lump Sum if value of benefit does not exceed $10,000.
Actuarial Equivalence	Optional Forms of Payment are actuarially equivalent based on the UP-1984 Table (90% male/10% female) and 5.0% interest

NOTE: If information given in this summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

SUMMARY OF PLAN PROVISIONS

(for participants in the prior Reilly Industries Pension Plan)

EFFECTIVE DATE	January 1, 1958
PARTICIPATION	First day of calendar month coincident with or next following completion of 1 year of eligibility service. Participation was frozen as of 9/15/2008.
ELIGIBILITY FOR BENEFITS:	
Normal Retirement	Last day of month in which participant attains 65th birthday.
Late Retirement	A participant who continues employment after normal retirement will be entitled to begin receiving benefits after termination of employment.
Early Retirement	A participant who attains age 55 and completes 10 years of vesting service.
Disability Retirement	A participant who completes 10 years of vesting service.
Death Benefit	Payable to a surviving spouse in the event of participant's death after his completion of 5 years of vesting service.
Termination Benefit	5 or more years of vesting service
AMOUNT OF BENEFITS:	
Normal Retirement Benefit	The standard retirement benefit is a monthly pension for the life of the participant in a monthly amount equal to: (1) $22.00 times benefit service at date of termination; $26.35 for the Indianapolis Union. (For the Indianapolis Union, multiplier increases of $27.85 effective 9/15/2010, $29.35 effective 9/15/2011 and $30.85 effective 9/15/2012 were negotiated in 2010.) (2) For the period 9/16/2010 through 9/6/2013, for members of the Indianapolis Union whose age plus vesting service total at least 85, a special benefit shall be payable equal to $50 times benefit service with no reduction for commencement prior to normal retirement date.

(3) For the period 9/7/2013 through 10/4/2016, for members of the Indianapolis Union whose age plus vesting service total at least 85, a special benefit shall be payable equal to $30.85 times benefit service with no reduction for commencement prior to normal retirement date.

Notwithstanding the above, the retirement benefit for married participants shall be an actuarially reduced monthly pension which provides for a 50% continuation of monthly payments to a surviving spouse. Participant may elect to receive the standard retirement benefit or various optional benefits in lieu of this form of an annuity.

Late Retirement Benefit

The accrued retirement benefit as of normal retirement date, but based upon service and the Dollar Factor in effect at late retirement, shall be payable commencing at late retirement

Early Retirement & Disability

The early retirement and disability benefit is the accrued retirement benefit determined as of early retirement date (or disability date) payable commencing at normal retirement date. However, participant may elect to have his benefit commence prior to normal retirement date in a reduced monthly amount. Benefits are reduced 1/180 for each month for the first 5 years, 1/360 for each month of the next 5 years and actuarially thereafter for each month that the commencement date precedes the normal retirement date.

Death Benefit

The surviving spouse of a participant who dies after completing 5 years of vesting service, before or after termination of employment, shall be entitled to a benefit which is actuarially equivalent to the Qualified Pre-retirement Survivor Annuity. The Qualified Pre-retirement Survivor Annuity is the benefit that would be payable at the participant's earliest retirement date (or date or death, if later) if he had terminated on his date of death, survived to his earliest retirement date, elected a joint and 50% survivor annuity, and died before benefits

The surviving spouse of a participant who dies while actively employed after completing 20 years of service shall be entitled to the benefit which is payable at the participant's date of death or 55th birthday, if later, if the participant had elected a joint 100% survivor annuity and died on the benefit commencement date.

Termination Benefit

After completion of at least 5 years of vesting service and prior to becoming eligible for any retirement benefit, he shall be 100% vested in his accrued benefit.

Eligibility Service	An employee shall receive credit for 1 years of eligibility service for his initial 12 month period of employment during which he is employed at least 1000 hours. In the event he does not have 1000 hours in his initial 12 month period, he shall receive credit for 1 year of eligibility service for each plan year which includes the first anniversary of his employment during which he is employed at least 1000 hours.
Vesting Service	Participant shall receive credit for 1 year of vesting service for each calendar year of employment during which he is employed at least 1000 hours.
Benefit Service	Full and fractional years which are credited to a participant for the purpose of determining his standard retirement benefit and accrued retirement benefit under the plan. Participant shall receive credit for 1 year of benefit service for each calendar year of participation under the plan during which he is employed at least 1000 hours.
Forms of Payment	Life Annuity, Life Annuity with 10 or 15 years certain, Joint and Survivor Annuity with 50%, 66-2/3%, 75% or 100% continuing to survivor, Joint and Survivor Annuity with 50% continuing to spouse and a guaranteed 15 year certain period, Lump Sum if value of benefit does not exceed $10,000.
Actuarial Equivalence	Optional Forms of Payment are actuarially equivalent based on the UP-1984 Table (90% male/10% female) and 5.0% interest

NOTE: If information given in this summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

SUMMARY OF PLAN PROVISIONS

(For participants in the prior Caschem Facility of Rutherford Chemicals)

EFFECTIVE DATE	November 10, 2003
PARTICIPATION	First day of calendar month coincident with or next following completion of 1 year of eligibility service. All eligible employees participating in the Prior Plan on November 9, 2003 shall participate in the Plan as of the Effective Date.
ELIGIBILITY FOR BENEFITS:	
Normal Retirement	Later of last day of month in which participant attains 65th birthday.
Late Retirement	A participant who continues employment after normal retirement will be entitled to begin receiving benefits after termination of employment.
Early Retirement	A participant who attains age 60 and completes 20 years of vesting service.
Special Early Retirement	A participant who attains age 60 and completes 30 years of vesting service.
Disability Retirement	10 years of Vesting Service and eligible for and receives Social Security disability benefits, or recurring Long Term Disability.
Death Benefit	Payable to a surviving spouse in the event of participant's death after his completion of 5 years of vesting service.
Termination Benefit	5 or more years of vesting service.

AMOUNT OF BENEFITS:

Normal Retirement Benefit

The normal retirement benefit is equal to years of Benefit Service times $48. Benefit Service is credited only for service on or after November 10, 2003. (Multiplier increases to $49.25 effective 9/18/2010, $50.25 effective 9/18/2011 and $51.25 effective 9/18/2012 were negotiated in 2010. Also, multiplier increases to $52.50 effective 9/18/2013, $53.50 effective 9/18/2014 and $54.50 effective 9/18/2015 were negotiated in 2013.)

Late Retirement Benefit

The benefit is determined under the same formula as for normal retirement, based on the Benefit Service at actual retirement.

Early Retirement

Accrued benefit payable at normal retirement date and determined under the same formula as for normal retirement, multiplied by factors below if the Early Retirement Date precedes the Normal Retirement Date.

Age of Retirement	Factor
65	1.000
64	0.922
63	0.852
62	0.789
61	0.731
60	0.679

Special Early Retirement

Accrued benefit payable immediately with no reduction for early retirement.

Disability Benefit

Accrued retirement benefit commencing at the participant's Disability Retirement Date.

Death Benefit

The surviving spouse of a participant who dies after completing 5 years of vesting service, before or after termination of employment, shall be entitled to a benefit which is actuarially equivalent to the Qualified Pre-retirement Survivor Annuity. The Qualified Pre-retirement Survivor Annuity is the benefit that would be payable at the participant's earliest retirement date (or date or death, if later) if he had terminated on his date of death, survived to his earliest retirement date, elected a joint and 50% survivor annuity, and died before benefits commenced.

Termination Benefit	The accrued benefit at the time of termination is payable at age 65. If, at termination, the participant met the service but not the age requirement for early retirement, the participant may elect to receive the benefit at age 55 and such benefit shall be reduced for early commencement.
Eligibility Service	Twelve months from date of hire or subsequent Plan Year with 1,000 Hours of Service.
Vesting Service	Plan Year with 1,000 Hours of Service. Vesting Service under the Prior Plan is also counted.
Benefit Service	Plan Year with 2,000 Hours of Service after an Effective Date. For a Plan Year with between 1,000 and 2,000 Hours of Service Benefit Accrual Service will be based on a pro-rate over 2,000 Hours.
Forms of Payment	Life Annuity, Joint and Survivor Annuity with 50%, 75% or 100% continuing to survivor, Lump Sum if value of benefit does not exceed $5,000
Actuarial Equivalence	1983 Group Annuity Table for Males, set back 1 year and 5.0% interest. Joint and Survivor factors are determined by a formula specified in the plan document.

NOTE: If information given in this summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

SUMMARY OF PLAN PROVISIONS

(for participants in the prior Nepera Facility of Rutherford Chemicals)

EFFECTIVE DATE	November 10, 2003
PARTICIPATION	First day of calendar month following completion of 1 year of eligibility service and attainment of age 21. All eligible employees participating in the Prior Plan on November 9, 2003 shall participate in the Plan as of the Effective Date.
ELIGIBILITY FOR BENEFITS:	
Normal Retirement	Later of last day of month in which participant attains 65th birthday, or 5th anniversary of participation.
Late Retirement	A participant who continues employment after normal retirement will be entitled to begin receiving benefits after termination of employment.
Early Retirement	A participant who attains age 55 and completes 10 years of vesting service.
Disability Benefit	A participant who is totally and permanently disabled and satisfies the requirement for either Social Security Disability or Long Term Disability.
Death Benefit	Payable to a surviving spouse in the event of participant's death after his completion of 5 years of vesting service.
Termination Benefit	5 or more years of vesting service
Early Retirement Supplemental Benefit	Employee of a predecessor employer on August 1, 1992; less than age 58 on the Effective Date, retired between ages 58 and 62 and elects Early Retirement.
AMOUNT OF BENEFITS:	
Normal Retirement Benefit	The normal retirement benefit is equal to the product of the participant's months of Benefit Service and $54.00. Benefit Service is credited only for service on or after November 10, 2003.
Late Retirement Benefit	The benefit is determined under the same formula as for normal retirement, based on the Benefit Service at actual retirement.

Early Retirement	Accrued benefit payable at normal retirement date and determined under the same formula as for normal retirement, reduced by .5% for each completed month by which the Early Retirement Date precedes the Normal Retirement Date.
Early Retirement Supplemental Benefit	The participant's estimated Social Security Benefit payable as a temporary annuity from Early Retirement until age 62.
Disability Benefit	Accrued retirement benefit commencing at the participant's Disability Retirement Date.
Death Benefit	The surviving spouse of a participant who dies after completing 5 years of vesting service, before or after termination of employment, shall be entitled to a benefit which is actuarially equivalent to the Qualified Pre-retirement Survivor Annuity. The Qualified Pre-retirement Survivor Annuity is the benefit that would be payable at the participant's earliest retirement date (or date or death, if later) if he had terminated on his date of death, survived to his earliest retirement date, elected a joint and 50% survivor annuity, and died before benefits commenced.
Termination Benefit	The accrued benefit at the time of termination is payable at age 65. If, at termination, the participant met the service but not the age requirement for early retirement, the participant may elect to receive the benefit at age 55 and such benefit shall be reduced for early commencement.
Forms of Payment	Life Annuity, Life Annuity with 10 or 15 years certain, Joint and Survivor Annuity with 50%, 75% or 100% continuing to survivor, Lump Sum if value of benefit does not exceed $5,000
Actuarial Equivalence	1983 Group Annuity Table for Males, set back 1 year for the participant and set back 5 years for the beneficiary with 5.0% interest. Joint and Survivor factors are determined by a formula specified in the plan document.

NOTE: If information given in this summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

VERTELLUS SPECIALTIES, INC.
DEFINED BENEFIT RETIREMENT PLAN
EIN: 35-0607240
PLAN NUMBER: 001
FORM 5500, SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2015

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(d) Cost	(e) Current Value
	Money Market Funds				
*	Wells Fargo Bank	1,152,176 shares	Money Market Fund	$ 1,152,176	$ 1,152,176
*	Wells Fargo Bank	619,168 shares	Money Market Fund	619,168	619,168
	Total Mutual Funds				1,771,344
	Mutual Funds				
	Aberdeen Funds	34,913 shares	Asia Bond Instl	388,946	334,465
	Advisors Inner Circle Funds	17,664 shares	Acadian Emerging Mkts Instl Cl	324,796	263,375
	Artisan Funds	45,396 shares	International Fund Inv Shs	1,335,244	1,301,964
	Baird Funds	147,883 shares	Midcap Fund Instl Cl	2,267,616	2,216,771
	Causeway Cap Mgmt	88,972 shares	International Value Fund Instl Cl	1,250,576	1,252,721
	Charles Schwab Funds	346,255 shares	Fundamental US Large Co Index Fund	5,262,044	4,857,952
	Dodge & Cox Funds	793,416 shares	Dodge & Cox Income Fund	10,961,395	10,544,493
	Dodge & Cox Funds	13,105 shares	Dodge & Cox Stock Fund	1,370,438	2,133,143
	Hartford Mutual Funds	25,947 shares	World Bond Fund Cl. Y	2,708,244	2,595,169
	Iva Fiduciary	152,416 shares	Iva Worldwide Fund Cl I	2,567,196	2,488,966
*	JPMorgan	223,624 shares	JPMorgan Tr II Core Bond Fund	2,625,215	2,585,096
	Matthews Intl Funds	47,398 shares	Asian Cv Sec	805,285	759,791
	Morgan Stanley Instl Funds	134,474 shares	US Real Estate Portfolio Fund	2,081,769	2,223,098
	Vanguard Funds	93,077 shares	Vanguard Index Short Term Bond	977,328	970,793
	Vanguard Funds	38,882 shares	Vanguard 500 Index Fund Admiral	4,869,992	7,328,514
	Victory Portfolio	71,751 shares	Integrity Small Cap Value Fund	1,419,261	2,223,567
	Total Mutual Funds			41,215,345	44,079,878
	Other Investments				
	Maverick Stable Value Fund	1,484 shares	Maverick Stable Fund LTD NR Ser 1-10	1,581,877	1,909,752
	Savile Row Managed Futures T LLC	1,784 units	Savile Row Managed Futures T LLC	1,800,000	2,101,911
	Savile Row AB Multi Strategy Instl LLC	396 units	Savile Row AB Multi Strategy Instl LLC	402,557	439,308
	Total Other Investments				4,450,971
	Total Assets Held at End of Year				$ 50,302,193

* Party-in-Interest

Schedule SB, line 32 - Schedule of Amortization Bases

Vertellus Specialties Inc. Defined Benefit Retirement Plan
EIN: 35-0607240
PN: 001
Plan Year: January 1, 2015 to December 31, 2015

Date Established	Initial Balance	Years Remaining	Shortfall Amortization Installment	Balance 1/1/2015
1/1/2009	$ 1,836,619	1	$ 325,906	$ 325,906
1/1/2010	$ 5,247,814	2	$ 883,166	$ 1,726,525
1/1/2011	$ 3,703,609	11	$ 358,624	$ 3,024,858
1/1/2012	$ 315,703	4	$ 53,582	$ 200,268
1/1/2013	$ 2,990,741	5	$ 499,131	$ 2,280,597
1/1/2014	$ (5,668,603)	6	$ (948,692)	$ (5,039,953)
1/1/2015	$ (32,481)	7	$ (5,402)	$ (32,481)
Total			$ 1,166,315	$ 2,485,720

Schedule SB line 24 - Change in Assumptions

Vertellus Specialties Inc. Defined Benefit Retirement Plan
EIN: 35-0607240
PN: 001
Plan Year: January 1, 2015 to December 31, 2015

In order to better reflect anticipated future experience, the early retirement window retirement rates for Indianapolis Union active participants changed as follows:
From: 50% of eligible employees are assumed to retire at the first date eligible
To: 20% of remaining eligible employees on 1/1/2015 are assumed to retire in 2015 and 20% of remaining eligible employees on 1/1/2016 are assumed to retire in 2016.