Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

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:
- [X] a single-employer plan
- [ ] a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
- [ ] a one-participant plan
- [ ] a foreign plan

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR SALARIED EMPLOYEES OF METAL TECHNOLOGY SOLUTIONS, INC.

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 09/01/2001

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)
METAL TECHNOLOGY SOLUTIONS, INC.

1775 LOGAN AVENUE
YOUNGSTOWN, OH 44505

2b Employer Identification Number (EIN) 52-2337203

2c Sponsor's telephone number 330-740-8581

2d Business code (see instructions) 332110

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.
a Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	93
b Total number of participants at the end of the plan year	**5b**	93
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	21
d(2) Total number of active participants at the end of the plan year	**5d(2)**	21
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	JOHN PHILLIPS
	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

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

Preparer's telephone number

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7900001	7635416
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	7900001	7635416
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	313002	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-24	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		312978
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	577563	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		577563
i Net income (loss) (subtract line 8h from line 8c)	8i		-264585
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I 3H

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X		
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X		
c Was the plan covered by a fidelity bond?	10c	X			50000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X		
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X			15655
f Has the plan failed to provide any benefit when due under the plan?	10f		X		
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X		
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i				
j Did the plan trust incur unrelated business taxable income?	10j				

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) [X] Yes [ ] No

11a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500) line 40 **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? [ ] Yes [X] No

(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. ..... Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII Trust Information

14a Name of trust	**14b** Trust's EIN
14c Name of trustee or custodian	**14d** Trustee's or custodian's telephone number

Part IX IRS Compliance Questions

15a Is the plan a 401(k) plan?	☐ Yes	☐ No
15b 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
15c 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
16a 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
16b 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
17a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

17b 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).

17c 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 _____.

17d 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 _____/_____/_____.

18 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
19 Were in-service distributions made during the plan year?	☐ Yes	☐ No
If "Yes," enter amount	**19**	
20 Were required minimum distributions made to 5% owners who have attained age 70 ½ (regardless of whether or not retired), as required under section 401(a)(9)?	☐ Yes	☐ No ☐ N/A

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
PENSION PLAN FOR SALARIED EMPLOYEES OF METAL TECHNOLOGY SOLUTIONS, INC.

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
52-2337203

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	7897552
b Actuarial value	**2b**	7718164

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	45	6388566	6388566
b For terminated vested participants	29	1105925	1105925
c For active participants	21	1288102	1338549
d Total	95	8782593	8833040

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**	6.23%
6 Target normal cost	**6**	0

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/23/2016

KELLY R. SWART — Type or print name of actuary

14-05429 — Most recent enrollment number

BUCK CONSULTANTS, LLC — Firm name

412-281-2506 — Telephone number (including area code)

11 STANWIX STREET, SUITE 700
PITTSBURGH, PA 15222-1312

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 4.16%	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)		1067
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.44%		69
	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		1136
	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	87.37 %
15	Adjusted funding target attainment percentage	15	87.37 %
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	80.37 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2015	89033	0			
07/15/2015	89033	0			
10/15/2015	67468	0			
01/15/2016	67468	0			
			Totals ► 18(b)	313002	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	301432

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1114876	301431
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**	301431

	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**	301431
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	301432

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

a Total (excess, if any, of line 37 over line 36)	**38a**	1
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

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

EIN/PN: 52-2337203 / 002

Schedule SB, line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service										
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0	0
35 - 39	0	0	1	1	1	1	0	0	0	0	4
40 - 44	0	0	0	1	2	0	0	0	0	0	3
45 - 49	0	0	0	0	1	2	1	0	0	0	4
50 - 54	0	0	0	0	0	2	0	0	0	0	2
55 - 59	0	0	0	1	0	1	2	0	2	1	7
60 - 64	0	0	0	0	0	0	0	0	0	1	1
65 - 69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	3	4	6	3	0	2	2	21

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

EIN/PN: 52-2337203 / 002

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

Prescribed Funding Assumptions and Methods

Funding interest rates

For 2015 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.15%	4.72%
Second Segment Rate	4.06%	6.11%
Third Segment Rate	5.15%	6.81%

Effective Interest Rate:
Based on constrained rates 6.23%

For 2014 Plan Year: Segment Rates with four-month lookback, constrained in accordance with relevant legislation as follows:

	Unconstrained Rates*	Rates Reflecting Corridor**
First Segment Rate	1.37%	4.99%
Second Segment Rate	4.05%	6.32%
Third Segment Rate	5.06%	6.99%

Effective Interest Rate:
Based on constrained rates 6.44%

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

Mortality

The mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3), applied on a static basis projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

The Funding Target is the present value of accrued benefits (frozen as of December 31, 2007) and based on service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year. The Target Normal Cost is equal to $0 since the plan was frozen as of December 31, 2007.

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

EIN/PN: 52-2337203 / 002

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

Non-Prescribed Funding Assumptions and Methods

Disability rates

1985 Disability Table for Class I Employees. Sample rates shown below:

Age	Male Assumption	Female Assumption
25	0.038%	0.047%
35	0.069%	0.136%
45	0.202%	0.323%
55	0.722%	0.952%

Withdrawal rates

Age	Male Assumption	Female Assumption
25	5.00%	7.15%
30	3.90%	5.00%
35	3.20%	3.90%
40	2.65%	3.20%
45	1.80%	2.65%
50	0.80%	1.80%
55	0.30%	0.80%
60	0.10%	0.30%
61	0.08%	0.24%
62	0.06%	0.18%
63	0.04%	0.12%
64	0.02%	0.06%

Retirement Rates

Age	Assumption
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	15.00%
60	15.00%
61	15.00%
62	50.00%
63	60.00%
64	50.00%
65	100.00%

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

EIN/PN: 52-2337203 / 002

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

Non-Prescribed Funding Assumptions and Methods (continued)

In addition, for purposes of determining at-risk Funding Target and at-risk Target Normal Cost, employees eligible to retire and receive a benefit in the next 11 years are assumed to retire when first eligible (but not before the end of the current plan year) and will elect to receive the form of benefit producing the highest present value.

Expenses

No expected plan expenses were added to the Target Normal Cost.

Marital percentage

80% of participants are assumed to be married at death, with husband 3 years older than wife.

Valuation of optional payment forms

50% of participants are assumed to elect a Single Life Annuity and 50% are assumed to elect a 50% Joint and Survivor annuity.

In addition, for purposes of determining at-risk Funding Target and at-risk Target Normal Cost, employees are assumed to elect the Single Life Annuity form of benefit which produces the highest present value.

Asset valuation method

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

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2015 Expected Return	8.00%	6.81%	6.81%
2014 Expected Return	8.00%	6.99%	6.99%
2013 Expected Return	8.00%	7.16%	7.16%

The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

Future actuarial measurements

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

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

EIN/PN: 52-2337203 / 002

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

Summary of Changes from the January 1, 2014 Valuation

The following changes were made to the assumptions used to value plan liabilities since the prior valuation:

- The mortality used for funding was updated accounting to IRS Regulation 1.430(h)(3) to the applicable mortality table for 2015. The impact of this change increased the Funding Target by approximately $14,000.
- The interest rate basis was updated to the current rates as specified in IRS Regulation 1.430(h)(2)-1. These rates are constrained in accordance with HATFA. The impact of this change increased the Funding target by approximately $304,000.

SCHEDULE SB (Form 5500)

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Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

OMB No. 1210-0110

2015

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

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

A Name of plan
PENSION PLAN FOR SALARIED EMPLOYEES OF METAL TECHNOLOGY SOLUTIONS, INC.

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
52-2337203

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

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

Part I Basic Information

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

2 Assets:			
a Market value		2a	7,897,552
b Actuarial value		2b	7,718,164

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	45	6,388,566	6,388,566
b For terminated vested participants	29	1,105,925	1,105,925
c For active participants	21	1,288,102	1,338,549
d Total	95	8,782,593	8,833,040

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	6.23%
6 Target normal cost		6	0

Statement by Enrolled Actuary

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

SIGN HERE KELLY R. SWART KRS — Signature of actuary — 09/23/2016 — Date

KELLY R. SWART — Type or print name of actuary — 1405429 — Most recent enrollment number

BUCK CONSULTANTS, LLC — Firm name — 412-281-2506 — Telephone number (including area code)

11 Stanwix Street, Suite 700
PITTSBURGH PA 15222-1312
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 4.16%	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)		1,067
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.44%		69
	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		1,136
	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	87.37%
15	Adjusted funding target attainment percentage	15	87.37%
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	80.37%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2015	89,033	0			
07/15/2015	89,033	0			
10/15/2015	67,468	0			
01/15/2016	67,468	0			
			Totals ► 18(b)	313,002	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	301,432

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	61

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,114,876	301,431
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	301,431

	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	301,431
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	301,432
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	1
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

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

EIN/PN: 52-2337203 / 002

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

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

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	10.3469	0.0387	0.4000	21.9983
56	10.8160	0.1000	1.0816	60.5697
57	10.6160	0.1000	1.0616	60.5113
58	12.4264	0.0920	1.1426	66.2730
59	12.1152	0.1500	1.8173	107.2193
60	11.1249	0.1500	1.6687	100.1245
61	9.2852	0.1500	1.3928	84.9593
62	7.7387	0.5000	3.8693	239.8989
63	4.7327	0.6000	2.8396	178.8951
64	1.8059	0.5000	0.9029	57.7882
65	0.8677	1.0000	0.8677	56.3997
Total			**17.0442**	**1,034.6374**
Weighted Average Retirement Age = 1034.6374 / 17.0442				**60.70**
Rounded Weighted Average Retirement Age				**61**

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

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

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

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

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Schedule SB, Part V – Summary of Plan Provisions

Eligibility

Age 21 and one year, and hired prior to December 31, 2006.

Annual compensation

Base pay plus shift differential and overtime, excludes bonuses.

Average compensation

Annual compensation of the 5 consecutive years out of the last 10 that produces the highest average. Annual compensation is not to exceed required limits. This amount was frozen as of December 31, 2006.

Payment form

Life annuity.

Normal retirement date

Age 65 with 5 years of participation.

Early retirement date

Age 55 and 15 years of service or age 62.

Eligibility for disability benefit

Disability occurring while actively employed with 5 years of service.

Eligibility for vested benefit

100% vesting after five years.

Eligibility for surviving spouse death benefit

Death occurring while:

1. Actively employed, completed 5 years of vesting service.
2. Terminated with a vested deferred benefit but before benefit commencement.

Accrued benefit

The benefit determined under (A plus B) multiplied by C below. The accrued benefit was frozen as of December 31, 2006.

A. 50% of average compensation at date of termination, less 50% of primary Social Security amount at age 65, reduced by 1/25 for each year of service less than 25 at normal retirement date.

B. 1% of A. for each year of service at normal retirement over 25 years, to a maximum of 10% of A.

C. For termination prior to normal retirement date, ratio of service at termination to service at normal retirement.

Normal monthly retirement benefit

One-twelfth of accrued benefit as of normal retirement date.

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

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Schedule SB, Part V – Summary of Plan Provisions

Early monthly retirement benefit

One-twelfth of accrued benefit as of early retirement date, reduced by 3.6% for each year by which the early retirement date precedes the normal retirement date.

Delayed monthly retirement benefit

One-twelfth of accrued benefit as of actual retirement date, crediting service and earnings through delayed retirement date.

Disability retirement benefit

One-twelfth of accrued benefit payable at normal retirement date, assuming service and compensation at date of disability continue until normal retirement date.

Deferred monthly retirement benefit for termination prior to retirement

One-twelfth of accrued benefit as of date of termination, payable at normal retirement date. Benefits may be taken as early as age 62 (or as early as age 55 if more than 15 years of service at termination), but will be reduced by 3.6% for each year by which the benefit commencement date precedes the normal retirement date.

Surviving spouse monthly death benefit

One-twelfth of 50% of accrued benefit reduced for early payment in the form of a 50% Joint and Survivor as of date of death of participant, commencing at the participant's earliest payment date and continuing for the remaining lifetime of the surviving spouse.

Optional forms of payment

Life annuity for married participants.

50%, 66 2/3%, 75% and 100% joint and survivor annuity

10 year certain and continuous annuity

Actuarial Equivalent

A benefit of equivalent value to the benefit it replaces calculated on the basis of 8.75% interest and use of TPF&C 1971 Forecast Table set back 6 years as the age of the spouse in any case where joint and survivor benefits are paid to a member and his spouse.

Summary of Changes from the January 1, 2014 Valuation

None.

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

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Schedule SB, line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service										
	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0	0
35 - 39	0	0	1	1	1	1	0	0	0	0	4
40 - 44	0	0	0	1	2	0	0	0	0	0	3
45 - 49	0	0	0	0	1	2	1	0	0	0	4
50 - 54	0	0	0	0	0	2	0	0	0	0	2
55 - 59	0	0	0	1	0	1	2	0	2	1	7
60 - 64	0	0	0	0	0	0	0	0	0	1	1
65 - 69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	3	4	6	3	0	2	2	21

Pension Plan for Salaried Employees of Metal Technology Solutions, Inc.

EIN/PN: 52-2337203 / 002

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of January 1, 2015	Date Established	Remaining Installments	Shortfall Amortization Installment
Shortfall	$ 33,533	1/1/2009	1	$ 33,533
Shortfall	693,381	1/1/2010	4	185,515
Shortfall	1,310,931	1/1/2011	5	286,910
Shortfall	(479,844)	1/1/2012	4	(128,383)
Shortfall	2,280	1/1/2013	5	499
Shortfall	(117,216)	1/1/2014	6	(22,064)
Shortfall	(328,189)	1/1/2015	7	(54,579)

Elections have been made under the Pension Relief Act of 2010 (PRA) to use the alternative 2 plus 7-year amortization period for the bases established in 2010 and 2011. Under 2 plus 7-year amortization, the required installments for the first 2 years of the amortization period equal interest on the base at the plan's Effective Interest Rate for the plan year of the election. The balance is then amortized over the following 7 years in level installments determined using the discount rates for the plan year of the election.

Based on information provided by the plan sponsor, it is our understanding that no compensation or shareholder payments have been made that exceed the allowable thresholds for the 2011, 2012, 2013 or 2014 plan years. As a result, the minimum required contributions developed in this report do not include any installment acceleration amounts.