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 07/01/2015 and ending 06/30/2016

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. . . . . ▶ [X]

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
THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1958

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)
CRESCENT MANUFACTURING COMPANY

1310 MAJESTIC DRIVE
FREMONT, OH 43420-9142

2b Employer Identification Number (EIN) 34-1466700

2c Plan Sponsor's telephone number 419-332-6484

2d Business code (see instructions) 332210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/13/2017	LISA ADAMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

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

CRESCENT MANUFACTURING COMPANY

1310 MAJESTIC DRIVE
FREMONT, OH 43420-9142

3b Administrator's EIN: 34-1466700

3c Administrator's telephone number: 419-332-6484

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	147
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)**	28
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	25
b	Retired or separated participants receiving benefits	**6b**	56
c	Other retired or separated participants entitled to future benefits	**6c**	51
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	132
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	11
f	Total. Add lines **6d** and **6e**.	**6f**	143
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** ☒ **H** (Financial Information)
- **(2)** ☐ **I** (Financial Information – Small Plan)
- **(3)** ☐ 0 **A** (Insurance Information)
- **(4)** ☒ **C** (Service Provider Information)
- **(5)** ☐ **D** (DFE/Participating Plan Information)
- **(6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016

▶ **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
THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CRESCENT MANUFACTURING COMPANY

D Employer Identification Number (EIN)
34-1466700

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 07 Day 01 Year 2015

2 Assets:

a Market value	**2a**	6155354
b Actuarial value	**2b**	6450237

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	68	2483833	2483833
b For terminated vested participants	53	722023	722023
c For active participants	28	1480452	1491362
d Total	149	4686308	4697218

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**	6.29%
6 Target normal cost	**6**	65427

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

04/03/2017
Date

NICHOLAS R. MARK
Type or print name of actuary

14-07842
Most recent enrollment number

BPAS ACTUARIAL & PENSION SERVICES
Firm name

315-703-8974
Telephone number (including area code)

706 N. CLINTON ST.
SYRACUSE, NY 13204
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 -2.82%	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)		377892
	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%		24336
	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		402228
	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	137.32 %
15	Adjusted funding target attainment percentage	15	137.32 %
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	132.99 %
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
07/15/2015	22500	0	01/15/2016	30000	0
08/15/2015	37500	0	02/15/2016	30000	0
09/15/2015	37500	0	03/15/2016	37500	0
10/15/2015	30000	0	04/15/2016	30000	0
11/15/2015	30000	0	05/15/2016	37500	0
12/15/2015	37500	0	06/15/2016	30000	0
			Totals ► 18(b)	390000	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	378191

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 64

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**: 65427

b Excess assets, if applicable, but not greater than line 31a — **31b**: 65427

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**: 0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35) — **36**: 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — **37**: 378191

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

a Total (excess, if any, of line 37 over line 36) — **38a**: 378191

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — **38b**: 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) — **39**: 0

40 Unpaid minimum required contributions for all years — **40**: 0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

42 Amount of acceleration adjustment — **42**:

43 Excess installment acceleration amount to be carried over to future plan years — **43**:

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

For calendar plan year 2015 or fiscal plan year beginning 07/01/2015 and ending 06/30/2016

A Name of plan	**B** Three-digit plan number (PN) ▶
THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN	002

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
CRESCENT MANUFACTURING COMPANY	34-1466700

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)

CROGHAN COLONIAL BANK

34-1415683

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE	36093	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BPAS ACTUARIAL & PENSION SERVICES

30-0192194

(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 17 50 70	NONE	13400	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HOLBROOK & MANTER CPA

31-0998651

(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?
10 50	NONE	7200	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)

KEGLER BROWN HILL AND RITTER

31-1037466

(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?
17 29 50	NONE	6382	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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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

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

(complete as many entries as needed)

a Name: AMY E. KEMP
b EIN: 30-0192194
c Position: VICE PRESIDENT
d Address: 706 N. CLINTON STREET
SYRACUSE, NY 13204
e Telephone: 315-703-8942

Explanation: THE ENROLLED ACTUARY WHO IS SIGNING THE SB IS CHANGING, BUT THE ACTUARIAL CONSULTING GROUP IS REMAINING THE SAME.

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 07/01/2015 and ending 06/30/2016

A Name of plan
THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CRESCENT MANUFACTURING COMPANY

D Employer Identification Number (EIN)
34-1466700

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	12670
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	250000	121288
(2) U.S. Government securities	1c(2)	112352	314245
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	101343	547464
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	1091217	2811478
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4600441	3025835
(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	6155353	6832980
	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	6155353	6832980

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)	390000	
	(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)		390000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	481	
	(B) U.S. Government securities	2b(1)(B)	5697	
	(C) Corporate debt instruments	2b(1)(C)	17358	
	(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)		23536
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	118057	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	91466	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		209523
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	275000	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	274850	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		150
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	333425	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		333425

		(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)		46289
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1002923
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	259528	
(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)		259528
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)	26982	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	38786	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		65768
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		325296
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		677627
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: HOLBROOK & MANTER, INC. **(2)** EIN: 31-0998651

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			500000
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 07/01/2015 and ending 06/30/2016

A Name of plan
THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CRESCENT MANUFACTURING COMPANY

D Employer Identification Number (EIN)
34-1466700

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): 31-1436635 34-1415683

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

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

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

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
JUNE 30, 2016 AND 2015

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* All other financial schedules required by Section 2520.103-10 of the U.S. Department of Labor's Annual Reporting and Disclosure Requirements under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

HOLBROOK & MANTER, CPAs
PROFESSIONAL SERVICES FIRM

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Crescent Manufacturing Company UAW Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Crescent Manufacturing Company UAW Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits (modified cash basis) as of June 30, 2016 and 2015 and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 6, which was certified by Huntington National Bank and Croghan Colonial Bank, the trustees of the Plan, except for comparing the information with the related information in the financial statements. We have been informed by the Plan administrator that Huntington National Bank held the Plan's investment assets and executed investment transactions as of and for the year ended June 30, 2015 and that Croghan Colonial Bank held the Plan's investment assets and executed investment transactions as of and for the year ended June 30, 2016. The Plan administrator has obtained certifications from the trustees as of and for the years ended June 30, 2016 and 2015, that the information provided to the Plan administrator by the trustees is complete and accurate.

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
OHIO SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

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.

Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedules of (1) Schedule H, Part IV, Line 4i-Schedule of Assets (Held At End of Year), and (2) Schedule H, Part IV, Line 4j-Schedule of Reportable Transactions as of or for the year ended June 30, 2016 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Holbrook & Master

Certified Public Accountants

Marion, Ohio
April 12, 2017

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
JUNE 30, 2016 AND 2015

	2016	2015
ASSETS:-		
Investments at fair value		
Cash equivalents	$ 121,288	$ 250,000
Common stocks	2,811,478	1,091,217
Mutual funds	3,025,835	4,600,441
Corporate obligations	547,464	101,343
U.S. government obligations	314,245	112,352
Total investments at fair value	6,820,310	6,155,353
Accrued income	12,670	11,011
Net assets available for benefits	$ 6,832,980	$ 6,166,364

The accompanying notes are an integral part of these financial statements.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
YEARS ENDED JUNE 30, 2016 AND 2015

	2016	2015
ADDITIONS:-		
Investment income		
Interest and dividends	$ 233,059	$ 171,276
Net appreciation (depreciation) in fair value of investments	368,853	(296,356)
Total investment income (loss)	601,912	(125,080)
CONTRIBUTIONS:-		
Employer contributions	390,000	390,000
Total additions	991,912	264,920
DEDUCTIONS:-		
Pension benefit payments	259,528	239,303
Administrative expenses	65,768	60,137
Total deductions	325,296	299,440
Net increase (decrease) in net assets	666,616	(34,520)
Net assets available for benefits - beginning of year	6,166,364	6,200,884
Net assets available for benefits - end of year	$ 6,832,980	$ 6,166,364

The accompanying notes are an integral part of these financial statements.

NOTE 1 - DESCRIPTION OF THE PLAN:-

(a) **General** - The following is a brief description of the Crescent Manufacturing Company UAW Retirement Plan (the Plan). The information provided is for general informational purposes only. Details concerning the vesting and benefit provisions of the Plan are included in the Summary Plan Description for the Restated Crescent Manufacturing Company UAW Retirement Plan. Copies of the Summary Plan Description are available from the Plan Administrator.

The Plan is a non-contributory, defined benefit pension plan which covers substantially all hourly paid employees of Crescent Manufacturing Company (the Company) who benefit under the collective bargaining agreement between the Company and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, Local No. 959 (the Union) and provides for pension and death benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Croghan Colonial Bank (Croghan) was the trustee and custodian of the Plan effective July 1, 2015. Huntington National Bank (Huntington) was the trustee and custodian of the Plan as of and for the Plan year ending June 30, 2015. The Plan actuary is BPAS Actuarial and Pension Services, LLC (BPAS). BPAS changed their name from Harbridge Consulting Group in 2016.

(b) **Eligibility** - An employee will become eligible to participate in the Plan after completing at least one year of credited service, defined as completing at least 1,000 hours of service in any consecutive twelve-month period, who is at least 21 years of age, and who benefits under the collective bargaining agreement between the Company and the Union, prior to September 8, 2004. Effective September 8, 2004, the Company amended the Plan to close participation to newly hired employees. See Note 10, Significant Plan activities.

(c) **Retirement**

1. *Normal*:-

   (a) The later of the first day of the month that coincides with or next follows the participant's sixty-fifth birth date or, the first of the month following the participant's completion of five years credited service, whichever is later -or-
   (b) Age sixty-two and has completed thirty years of credited service.

2. *Early* - Participant who has attained at least sixty years of age and has completed at least ten years of credited service.

3. *Late* - Participant eligible for normal retirement benefits who remains in the employment of the Company. Retirement benefits shall be computed on the basis of credited service at the date of actual retirement or the day preceding death if prior to normal retirement.

4. *Vested Deferred* - Participant terminated with at least five years of credited service, and who is not entitled to any other benefit under the Plan.

(d) Pension Benefits

1. *Normal Retirement Pension Benefit* - Participating employees are entitled to a monthly pension benefit, generally provided through monthly installments, determined by multiplying the sum of past and future service credits by a monthly benefit rate as of the date of retirement or termination, as defined above.

   (a) Past Service Credits - Effective for participants prior to July 1, 1976, credit for past service in accordance with plan provisions in effect at June 30, 1976.

   (b) Future Service Credits - Effective for service on or after July 1, 1976:

      1. For each plan year during which a participant has more than 1,700 hours, one service credit.
      2. For each plan year during which a participant has less than 1,700 hours, one tenth credit for each 170 hours of service, with an additional one tenth credit if the remaining hours of services are eighty-six or more.
      3. A "one-year break in service" occurs when a participant completes less than 501 hours of service in a plan year, defined as any twelve month period from a participant's anniversary date.

   (c) Monthly Benefit Rate – The monthly benefit rate is the rate set in the collective bargaining agreement as of the date of an employee's retirement or termination. This rate is subject to change.

2. *Early Retirement Pension Benefit* - A participant eligible to receive an early retirement benefit may elect:

   (a) A deferred early retirement benefit commencing at normal retirement date equal to the accrued benefit at date of early retirement -or-
   (b) An immediate early retirement benefit commencing at early retirement equal to the actuarial equivalent of the accrued benefit at the date of early retirement.

3. *Late* - Benefits are the same as for normal retirement.

4. *Vested Deferred* - Benefits are the same as for normal retirement.

(e) Normal Form of Pension Benefit - The benefit formula provides for a life annuity benefit. However, each participant married at retirement who does not elect otherwise, will receive a joint annuity in a reduced amount providing for a 55% continuation of benefit to a surviving spouse. The benefit amount is also subject to adjustment as set forth in the Article 4 of the plan document.

(f) Vesting - As more fully described in Note 10, all participants in the Plan became 100% vested in their accrued benefit effective September 8, 2004.

(g) Loss of Credit Service - An employee will lose credit service and shall be considered a new employee if employment is terminated without entitlement to a retirement benefit under the Plan or if there is a break in service and the employee fails to satisfy at least one of the following conditions upon re-employment: -

1. The number of consecutive years of breaks in service was less than the aggregate number of years of pre-break credited service without regard to whether participation in the Plan commenced, or

2. The number of consecutive years of break in service as of June 30, 1997 was less than the aggregate number of years of pre-break credited service, and upon re-employment the number of consecutive years of break in service was less than five, or

3. The break in service commenced on or after July 1, 1997 and the number of consecutive years of break in service was less than five, or

4. The break in service commenced on or after July 1, 1997 due to maternity or paternity leave of absence, as defined by the Plan, and the number of breaks in service was less than either the aggregate number of years of pre-break credited service plus one year (without regard to commencement of participation in the Plan) or six years.

No loss of credited service shall occur while a participant maintains seniority under the collective bargaining agreement between the Company and the Union.

(h) Lump Sum Distribution of Small Benefits - Should the actuarial equivalent lump sum value of a retirement benefit (including any survivor benefit payable under the Plan be less than $1,000, the plan administrator may direct the payment of a lump sum distribution to the participant without consent of the participant (or eligible spouse in case of death) unless the participant (or eligible spouse) is age sixty-two or older.

(i) Rollover Distributions - The Plan allows for rollover distributions of non-periodic payments to other qualified retirement plans.

(j) Administration Expenses - Administrative expenses are paid by the Company or the Plan. Brokerage fees, transfer taxes, and other expenses incurred in connection with the investment of the Plan's assets will be added to the cost of such investments or deducted from the proceeds thereof, as the case may be.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES:-

Accounting Basis - The financial statements of the Plan have been prepared on the modified cash basis of accounting, a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Plan transactions are accounted for on a modified cash basis to include net unrealized appreciation or depreciation in the fair value of investments.

Income - Interest and dividend income is recognized when received. Purchases and sales of securities are recorded on a settlement-date basis

Contributions - Employer contributions are recognized as additions to pension benefits when received.

Valuation of Investments - The Plan's investments are stated at current market value. The change in the difference between fair value and the cost of the investments, along with gains (losses) from sales of investments, is reflected in the statements of changes in net assets available for benefits (modified cash basis) as net appreciation or depreciation in the fair value of investments. Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Estimates and Assumptions - The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan's management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Benefit Payments - Benefit payments to participants are recorded in the statements of changes in net assets available for benefits when paid.

Termination of Plan - While it is the intention of the Company to continue the Plan indefinitely, future conditions may require the Plan to be amended, modified, suspended or terminated. In the event the Plan is discontinued and such discontinuance was to result in termination of the Plan, all assets in the Plan would be used to provide benefits to eligible participants, less expenses, subject to the provisions of ERISA.

Should the Plan terminate or partially terminate, the assets then comprising the trust fund, subject to provisions for expenses of administration upon liquidation, shall be allocated pursuant to Title IV of ERISA. Accrued benefits shall be fully vested and non-forfeitable to the extent then funded.

Certain benefits under the Plan are insured by the Pension Guarantee Corporation (PBGC) should the Plan terminate. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection may be subject to certain limitations as well as the PBGC's ability to fulfill its obligations to insure.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling, which is adjusted periodically, applies to pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form different than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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 and the ability to insure by the PBGC.

New Accounting Pronouncements - In July 2015, the Financial Accounting Standards Board ("FASB") issued an accounting standards update which:

a) Removes the measurement and presentation of fully benefit-responsive investment contracts at fair value on the statement of net assets available for benefits and eliminates certain related footnote disclosures related to the fair value calculations, which were previously required under the Fair Value Measurements and Defined Contribution Pension Plans topics of the FASB Accounting Standards Codification ("ASC");
b) Eliminates
    i. the need to disaggregate the investments in accordance with the Fair Value Measurements topic of the FASB ASC, and requires disaggregation based only on general type,
    ii. the requirement to disclose individual investments that represent 5% or more of the net assets available for benefits,
    iii. the requirement to disclose net appreciation disaggregated by general investment type;
c) Provides a practical expedient for plans to measure investments and investment related accounts as of a month-end date that is closest to the Plan's fiscal year end, when the fiscal year period does not coincide with a month-end.

This standards update is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Plan management has elected to early adopt the update for the year ended June 30, 2016 and has applied the update retrospectively to the year ended June 30, 2015. See Note 5.

In May 2015, the FASB issued an accounting standards update which removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient. This standards update is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. The Plan has no investments where net asset value is being used as a practical expedient of fair value and, therefore, the adoption of this update has no impact on the Plan's financial statements.

NOTE 3 - INCOME TAX STATUS:-

The Internal Revenue Service has informed the Company by a letter dated September 29, 2003, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Company has filed for a determination letter regarding this amendment. The determination letter was still pending as of the date of the auditor's report. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan is therefore not subject to income tax under present law. Once qualified, the Plan is required to operate in accordance with applicable Internal Revenue Code in order to maintain tax exempt status. The tax-exempt status of the Plan does not apply to the taxability of distributions to participants under the Plan.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2016 and 2015, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 - FUNDING POLICY:-

The Plan is financed solely by contributions made by the Company.

Contributions are determined annually by actuarial valuations of the Plan by an independent consulting actuary. The actuary determines the maximum amount available under law or regulation as a federal income tax deduction and the minimum amount necessary during any plan year to avoid an accumulated funding deficiency as defined by ERISA.

Generally, it is the Company's intent to contribute an amount to the Plan in excess of the required minimum funding contribution. The amount contributed by the Company (modified cash basis) to the Plan for the years ended June 30, 2016 and 2015 was $390,000 for each year. The Company is allowed under IRS and ERISA regulations to contribute amounts to the Plan to meet the current minimum funding standard up to the corporate filing deadline, including extensions. The minimum funding requirements of ERISA were met for each of the years.

NOTE 5 - FAIR VALUE MEASUREMENTS:-

The Plan has adopted the Accounting Standards Codification (ASC) No. 820, Fair Value Measurements. ASC No. 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC No. 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level 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 June 30, 2016 and 2015.

U.S government obligations and Cash equivalents: Valued at the closing price reported on the active market on which the individual securities were traded (Level 1).

Corporate obligations: Valued using pricing models maximizing the use of observable inputs for similar securities. If quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs such as current yields of similar instruments (Level 2).

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV is a quoted price in an active market (Level 1).

Common stocks: Valued at the quoted market price reported on the applicable exchange (Level 1).

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2016 and 2015:

	Assets at fair value as of June 30, 2016			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,025,835	$ 0	$ 0	$ 3,025,835
Common stocks	2,811,478	0	0	2,811,478
Corporate obligations	0	547,464	0	547,464
U.S. government obligations	314,245	0	0	314,245
Cash equivalents	121,288	0	0	121,288
Total investments at fair value	$ 6,272,846	$ 547,464	$ 0	$ 6,820,310

	Assets at fair value as of June 30, 2015			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 4,600,441	$ 0	$ 0	$ 4,600,441
Common stocks	1,091,217	0	0	1,091,217
Cash equivalents	250,000	0	0	250,000
U.S. government obligations	112,352	0	0	112,352
Corporate obligations	0	101,343	0	101,343
Total investments at fair value	$ 6,054,010	$ 101,343	$ 0	$ 6,155,353

NOTE 6 - SUMMARY OF FINANCIAL DATA CERTIFIED BY TRUSTEES (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements, which was prepared by Croghan and Huntington (the Trustees) as of and for the years ended June 30, 2016 and 2015, and furnished to the Company. This information has been certified by the Trustees to be complete and accurate as of and for the years ended June 30:

	2016	2015
Investments	$ 6,820,310	$ 6,155,353
Interest and dividends	233,059	171,276
Net appreciation (depreciation) of investments	368,853	(296,356)

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:-

The actuarial present value of accumulated plan benefits as of July 1, 2015 and 2014 (Plan years ended June 30, 2016 and 2015) was calculated by the Plan's actuaries, BPAS, as the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Accumulated plan benefits are those estimated future periodic payments 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) Retirement 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 based on employees' years of service. The accumulated plan benefits for active employees are based on years of service prior to the valuation date. All benefits payable for retirement, death, disability and termination of employment, are included to the extent they are deemed attributable to employees' service rendered up to the valuation date.

The more significant assumptions underlying the actuarial computations for the years ended June 30, 2016 and 2015 (valuation dates July 1, 2015 and 2014), respectively are as follows:

Actuarial cost method	Entry age normal	
Asset valuation	Current market value plus employer contribution receivables	
Assumed rate of return on investments	7.5% annually for 2015 and 2014	
Mortality basis	The RP-2000 Mortality Table, with separate tables for males and females	
Allowance for other expenses	None	
Retirement age	Age	Annual rate per 100 participants
	65	100%
	64	10%
	63	10%
	62	25%
Termination	Rates vary with attained age and sex	

The actuarial assumptions identified above are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits at July 1, 2015 and 2014, for the plan years ended June 30, 2016 and 2015, respectively, are as follows:

	2015	2014
Vested benefits:-		
Participants and beneficiaries currently receiving benefits	$ 2,290,180	$ 1,974,894
Other participants	1,937,253	2,070,126
Total vested benefits	4,227,433	4,045,020
Nonvested benefits	9,627	18,979
Total actuarial present value of accumulated plan benefits	$ 4,237,060	$ 4,063,999

The changes in actuarial present value of accumulated plan benefits during the years beginning July 1, 2015 and 2014, for the plan years ended June 30, 2016 and 2015, respectively, are as follows:

	July 1, 2015	July 1, 2014
Actuarial present value of accumulated plan benefits at beginning of year	$ 4,063,999	$ 4,009,544
Increase (decrease) during the year attributed to:		
Benefits accumulated	28,923	(19,543)
Changes in plan design	0	52,445
Changes in actuarial assumptions	87,615	(40,277)
Increase for interest due to change in the discount period	295,826	292,081
Benefits paid	(239,303)	(230,251)
Actuarial present value of accumulated plan benefits at end of year	$ 4,237,060	$ 4,063,999

NOTE 8 - 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 the amounts reported in the statements of net assets available for benefits.

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

NOTE 9 - PARTIES-IN-INTEREST:-

The Company provides to the Plan certain accounting and administrative services for which no fees are charged. Certain Plan investments are shares of mutual funds that were managed by Huntington for the plan year 2015. These transactions qualify as exempt party-in-interest transactions.

NOTE 10 - SIGNIFICANT PLAN ACTIVITIES:-

Effective September 8, 2012, the Company and the Union ratified a new collective bargaining agreement. The effective period for this agreement extended to September 6, 2016, where then Company and the Union ratified a new agreement effective September 7, 2016.

Effective September 8, 2004 (the Effective Date), the Company amended the Plan to close participation to new employees hired after the Effective Date. Employees eligible to receive a benefit under the plan prior to the Effective Date continue to accrue benefits under the Plan. Upon closing of participation, all eligible participants under the plan were 100 percent vested.

NOTE 11 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:-

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	2016	2015
Net assets available for benefits per the financial statements	$ 6,832,980	$ 6,166,364
Accrued income	0	(11,011)
Net assets available for benefits per Form 5500	$ 6,832,980	$ 6,155,353

The following is a reconciliation of the net increase in net assets available for benefits per the financial statement to Form 5500:

	2016
Net increase in net assets per the financial statements	$ 666,616
Accrued income	11,011
Net income per Form 5500	$ 677,627

NOTE 12 - SUBSEQUENT EVENTS:-

Management evaluated subsequent events through April 12, 2017, the date which the financial statements were available to be issued.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (MODIFIED CASH BASIS)
JUNE 30, 2016

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest if any identified by *	Column (b) Identity of Issuer, Borrower Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity valu	Column (d) COST	Column (e) CURRENT VALUE
	Common Stocks			
	SPDR S&P Dividend	2,600 shares	$ 201,864	$ 218,192
	iShares US Preferred	3,650 shares	143,407	145,598
	Scana Corporation	1,230 shares	64,809	93,062
	Avista Corp	2,050 shares	65,436	91,840
	Reynolds American INC	1,700 shares	65,751	91,681
	Raytheon Company	670 shares	67,395	91,087
	AGL Resources	1,370 shares	65,616	90,378
	CMS Energy Corporation	1,940 shares	65,223	88,968
	Pinnacle West Cap	1,090 shares	65,215	88,355
	Altria Group Inc	1,280 shares	65,741	88,269
	Lockhead Martin Corporation	340 shares	67,269	84,378
	American Electric Power INC	1,180 shares	64,829	82,706
	DR Pepper Snapple	850 shares	66,317	82,136
	AT&T INC.	1,890 shares	66,055	81,667
	General Mills, INC	1,140 shares	65,424	81,305
	Southern Company	1,510 shares	65,322	80,981
	L3 Communications Holdings INC	550 shares	66,583	80,680
	McDonalds Corporation	670 shares	65,881	80,628
	Johnson & Johnson	660 shares	66,007	80,058
	Verizon Communications INC	1,380 shares	65,797	77,059
	3 M Company	430 shares	67,241	75,302
	Illinois Tool Works	710 shares	66,328	73,954
	Auto Data Process	800 shares	65,504	73,496
	Genuine Parts Company	725 shares	37,078	73,406
	Chevron Corporation	700 shares	66,289	73,381
	Pepsico Incorporated	690 shares	66,978	73,099
	Pfizer Incorporated	1,900 shares	66,006	66,899
	Royal Dutch Shell	1,150 shares	65,378	63,503
	Price Group INC	845 shares	64,872	61,660
	U.S. Bancorp	1,510 shares	66,002	60,898
	Lilly Eli & Company	740 shares	65,705	58,275
	Cullen Frost Bankers	870 shares	65,615	55,445
	Coca-Cola European Partners	1,470 shares	45,261	52,464
	Apple INC	530 shares	66,420	50,668
	Total common stocks		2,404,618	2,811,478
	Corporate Obligations			
	MS	Due 3/31/34, 8%, 75,000	61,125	62,812
	Morgan	Due 9/23/19, 5.625%, 50,000	55,742	55,476
	Barclays	Due 6/17/23, 5.375%, 50,000	55,100	54,296
	Fluor	Due 9/15/21, 3.375%, 50,000	51,601	53,169
	BHP	Due 2/24/22, 2.875%, 50,000	48,957	51,907
	Ebay	Due 8/1/24, 3.45%, 50,000	47,884	51,108
	Campbell	Due 7/15/17, 3.05%, 50,000	50,755	51,033
	Allstate Life	Due 11/25/16, 1.13%, 50,000	50,375	49,800
	EMC	Due 6/1/18, 1.875%, 50,000	50,132	49,004
	Midland	Due 5/1/25, 7.65%, 35,000	44,707	43,251
	Arizona	Due 1/15/20, 2.2%, 25,000	24,694	25,608
	Total corporate obligations		541,072	547,464

The accompanying notes are an integral part of these schedules.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (MODIFIED CASH BASIS)
JUNE 30, 2016

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest, if any identified by *	Column (b) Identity of Issuer, Borrower, Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity value	Column (d) COST	Column (e) CURRENT VALUE
	U. S. Government Obligations			
	Federal Farm Credit Banks	125,000 shares	$ 126,094	$ 125,090
	U. S. Treasury	Inflation Index; Due 7/15/18: 1.375%; 55,468	48,271	58,174
	U. S. Treasury	Inflation Index; Due 7/15/21; .625%; 53,070	53,110	55,853
	FFCB	Due 4/21/25, 2.54%, 50,000	50,000	50,136
	FNMA	Due 4/21/25, 2.54%, 25,000	25,000	24,992
	Total U.S. Government Obligations		302,475	314,245
	Cash Equivalents			
	Federated Prime Obligations		121,288	121,288
	Mutual Funds			
	iShares Core Total US Bond Market	2,930 shares	317,465	329,962
	PrimeCap Odyssey Aggressive Growth	6,021 shares	204,769	188,050
	Vanguard Equity-Income Admiral Shares	2,724 shares	173,236	179,205
	iShares International ETF	6,000 shares	193,080	171,780
	iShares 1-3 Year Credit Bond	1,550 shares	163,060	164,440
	Vanguatd Selected Value	6,005 shares	169,542	157,084
	Vanguard Small Cap Value Index- Admiral	3,104 shares	140,347	140,439
	Vanguard REIT ETF	1,490 shares	115,743	132,118
	Dodge & Cox Stock Portfolio Holdings	787 shares	137,982	125,281
	Vanguard Value Index Amiral	3,613 shares	115,848	119,800
	Perritt MicroCap Opportunities	3,698 shares	122,582	116,239
	iShares Core US CDT Bond	1,010 shares	109,211	114,483
	T. Rowe Price Large Cap Core Growth	4,318 shares	114,064	112,273
	T. Rowe Price REIT	3,509 shares	91,249	104,224
	Dodge & Cox International	2,691 shares	112,808	93,364
	iShares Short Treasury Bond	830 shares	91,582	91,676
	Vanguard Short Term Government Bond	3,718 shares	75,798	76,068
	Vanguard European Stock Index Admiral	1,268 shares	83,327	73,784
	SPDR Barclays International Treasury	880 shares	45,505	50,290
	Vanguard Growth Index Admiral	901 shares	49,157	49,709
	iSHares JP Morgan USD Emerging Markets	420 shares	46,133	48,363
	iShares Treasury GNMA Bond	920 shares	45,779	47,085
	Vanguard Total Bond Market Index	4,150 shares	44,552	46,019
	Wisdom Tree Small ETF	628 shares	42,918	45,002
	iSHares Iboxx $ High Yield Corporate Bond	520 shares	46,238	44,044
	PowerShares Senior Loan PRT	1,900 shares	45,543	43,643
	Pimco Foreign Bond	3,116 shares	32,352	32,528
	Dodge & Cox Income	2,205 shares	29,977	30,255
	Vanguard GNMA Admiral Shares	2,234 shares	23,857	24,237
	Oppenheimer Senior Floating Rate Fund	1,964 shares	15,783	15,220
	USAA Intermediate	1,143 shares	12,081	12,129
	Loomis Sayles Bond Retail Class	876 shares	12,340	11,915
	Federal Ultrashort Bond	1,292 shares	11,781	11,760
	Vanguard Short Term Inflation Protection Securities	459 shares	11,280	11,399
	Vanguard Short Term Investment Grade Admiral	556 shares	5,933	5,988
	Federated Institutional High Yield Bond	627 shares	6,129	5,979
	Total mutual funds		3,059,031	3,025,835
			$ 6,428,484	$ 6,820,310

*Party-in-interest

The accompanying notes are an integral part of these schedules.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4j - SCHEDULE H
SCHEDULE OF REPORTABLE TRANSACTIONS (MODIFIED CASH BASIS)
FOR THE YEAR ENDED JUNE 30, 2016

EMPLOYER IDENTIFICATION : 34-1466700
PLAN NUMBER: 002

(a)	(b)		(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	**Description of Assets**		**Purchase Price**	**Selling Price**	**Cost of Asset**	**Current Value of Asset on Trans. Date**	**Net Gain or (Loss)**
Category (i) - Individual transactions in excess of 5% of Plan assets							
Federated Prime Obligation	Cash Equivalent Purchased	5,834,212 shares	$ 5,834,121	$ 0	$ 5,834,121	$ 5,834,121	$ 0
Federated Prime Obligation	Cash Equivalent Purchased	3,000,000 shares	3,000,000	0	3,000,000	3,000,000	0
Federated Prime Obligation	Cash Equivalent Sold	592,980 shares	0	592,980	592,980	592,980	0
Federated Prime Obligation	Cash Equivalent Sold	1,185,960 shares	0	1,185,960	1,185,960	1,185,960	0
Federated Prime Obligation	Cash Equivalent Purchased	540,000 shares	540,000	0	540,000	540,000	0
Federated Prime Obligation	Cash Equivalent Sold	3,588,785 shares	0	3,588,785	3,588,785	3,588,785	0
Federated Prime Obligation	Cash Equivalent Purchased	350,000 shares	350,000	0	350,000	350,000	0
Federated Prime Obligation	Cash Equivalent Sold	382,800 shares	0	382,800	382,800	382,800	0
Category (iii) - Series of transactions in excess of 5% of Plan assets							
Federated Prime Obligation	Cash Equivalent Purchased	13,803,706 shares	13,803,706	0	13,803,706	13,803,706	0
	Sold	6,988,418 shares	0	6,988,418	6,988,418	6,988,418	0

There were no category (ii) or (iv) transactions during the Plan year.
Note: Columns (e) and (f) are not applicable.

The accompanying notes are an integral part of these schedules.

Crescent Manufacturing Company U.A.W. Retirement Plan
Schedule SB, Line 26 - Schedule of Active Participant Data
EIN/PN: 34-1466700/002

Attained Age	Years of Credited Service										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Summary
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	1	0	0	0	0	1
50 to 54	0	0	0	0	1	1	0	1	0	0	3
55 to 59	0	0	0	0	2	2	1	3	4	0	12
60 to 64	0	0	0	1	2	1	3	2	0	1	10
65 to 69	0	0	0	0	0	0	1	1	0	0	2
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	1	5	5	5	7	4	1	28

SECTION XI ACTUARIAL ASSUMPTIONS AND METHODS

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions used in the valuation.

Funding Target Liability

Valuation Date: July 1, 2015

Demographic Information: The demographic information was provided as of July 1, 2015 by Crescent Manufacturing Company. Although we did not audit the data, we did review the data for reasonableness.

Cost Method: As required by PPA, the Traditional Unit Credit Cost Method is used.

Actuarial Value of Assets: The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market values as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.

Expected Rate of Return on Assets: 7.50% (not to exceed the applicable third segment rate for the period.)

Interest Rates used to Determine the Minimum Required Contribution: The July 2015 segment rates were utilized as prescribed by IRC Section 430(h) and elected by Crescent Manufacturing Company. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv).

Segment	Interest Rate
Segment 1	4.72%
Segment 2	6.11%
Segment 3	6.81%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

Effective Interest Rate: 6.29%

Interest Rates used to determine Maximum Recommended Contribution: The July 2015 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by Crescent Manufacturing Company.

Segment	Interest Rate
Segment 1	1.31%
Segment 2	4.07%
Segment 3	5.10%

Rate of Compensation Increase: N/A

Social Security Wage Base Increase: N/A

SECTION XI ACTUARIAL ASSUMPTIONS AND METHODS

Mortality:

Prior to July 1, 2015: The blended annuitant/non-annuitant RP-2000 Mortality Tables with projected mortality improvements using Scale AA; specifically as outlined in IRC Regulation 1.430(h)(3)-1 for 2014 valuations. The static mortality tables are projected from the base table for the year 2000 through 2014 with further projection to reflect the approximate expected duration of liabilities, namely 7 years for annuitants and 15 years for non-annuitants.

As of July 1, 2015: The blended annuitant/non-annuitant RP-2000 Mortality Tables with projected mortality improvements using Scale AA; specifically as outlined in IRC Regulation 1.430(h)(3)-1 for 2015 valuations. The static mortality tables are projected from the base table for the year 2000 through 2015 with further projection to reflect the approximate expected duration of liabilities, namely 7 years for annuitants and 15 years for non-annuitants.

Retirement Incidence: Rates of retirement vary with age and were based on plan experience as well as future expectations. Annual rates at ages 62 through 65 are:

Age	Percentage
62	25.00%
63	10.00%
64	10.00%
65	100.00%

Current and future vested terminated participants are assumed to retire at normal retirement age.

Turnover: Rates of turnover vary with attained age and sex. Due to limited available experience, the assumption utilized was selected based on Crescent Manufacturing Company's future expectations. Future experience is not expected to deviate significantly from these results. Annual rates at sample ages are:

Age	Males	Females
25	6.47%	12.49%
40	1.90%	2.60%
55	0.52%	0.70%

Administrative Expenses: Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year rounded to the nearest thousand.

Spouse Assumptions: 80% of participants not currently collecting benefits are assumed to be married, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant. Due to limited available experience, the assumption utilized was selected based on Crescent Manufacturing Company's future expectations.

Form of Benefit: The assumed form of benefit was based on the Plan provisions and client expectations.

Death – Life Annuity to spouse at employee's normal or early retirement age, if eligible.
Termination – Life Annuity at the normal or early retirement date, if eligible.
Retirement – Life Annuity at the normal or early retirement date, if eligible.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 7.50%

Mortality: The sex-distinct Blue Collar RP-2014 Mortality Tables for employees and healthy annuitants with mortality improvements projected using Scale MP-2015 on a fully generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4j - SCHEDULE H
SCHEDULE OF REPORTABLE TRANSACTIONS (MODIFIED CASH BASIS)
FOR THE YEAR ENDED JUNE 30, 2016

EMPLOYER IDENTIFICATION : 34-1466700
PLAN NUMBER: 002

(a)	(b)		(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	**Description of Assets**		**Purchase Price**	**Selling Price**	**Cost of Asset**	**Current Value of Asset on Trans. Date**	**Net Gain or (Loss)**
Category (i) - Individual transactions in excess of 5% of Plan assets							
Federated Prime Obligation	Cash Equivalent Purchased	5,834,212 shares	$ 5,834,121	$ 0	$ 5,834,121	$ 5,834,121	$ 0
Federated Prime Obligation	Cash Equivalent Purchased	3,000,000 shares	3,000,000	0	3,000,000	3,000,000	0
Federated Prime Obligation	Cash Equivalent Sold	592,980 shares	0	592,980	592,980	592,980	0
Federated Prime Obligation	Cash Equivalent Sold	1,185,960 shares	0	1,185,960	1,185,960	1,185,960	0
Federated Prime Obligation	Cash Equivalent Purchased	540,000 shares	540,000	0	540,000	540,000	0
Federated Prime Obligation	Cash Equivalent Sold	3,588,785 shares	0	3,588,785	3,588,785	3,588,785	0
Federated Prime Obligation	Cash Equivalent Purchased	350,000 shares	350,000	0	350,000	350,000	0
Federated Prime Obligation	Cash Equivalent Sold	382,800 shares	0	382,800	382,800	382,800	0
Category (iii) - Series of transactions in excess of 5% of Plan assets							
Federated Prime Obligation	Cash Equivalent Purchased	13,803,706 shares	13,803,706	0	13,803,706	13,803,706	0
	Sold	6,988,418 shares	0	6,988,418	6,988,418	6,988,418	0

There were no category (ii) or (iv) transactions during the Plan year.
Note: Columns (e) and (f) are not applicable.

The accompanying notes are an integral part of these schedules.

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 07/01/2015 and ending 06/30/2016

▶ **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
THE CRESCENT MANUFACTURING COMPANY U.A.W. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CRESCENT MANUFACTURING COMPANY

D Employer Identification Number (EIN)
34-1466700

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 07 Day 01 Year 2015

2 Assets:

a Market value	2a	6,155,354
b Actuarial value	2b	6,450,237

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	68	2,483,833	2,483,833
b For terminated vested participants	53	722,023	722,023
c For active participants	28	1,480,452	1,491,362
d Total	149	4,686,308	4,697,218

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	6.29%
6 Target normal cost	6	65,427

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 NICHOLAS R. MARK NRM — 4/3/2017

Signature of actuary — Date

NICHOLAS R. MARK — 1407842

Type or print name of actuary — Most recent enrollment number

BPAS ACTUARIAL & PENSION SERVICES — 315-703-8974

Firm name — Telephone number (including area code)

706 N. Clinton St.
SYRACUSE NY 13204
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 -2.82%	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)		377,892
	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%		24,336
	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		402,228
	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	137.32%
15	Adjusted funding target attainment percentage	15	137.32%
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	132.99%
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
07/15/2015	22,500	0			
08/15/2015	37,500	0			
09/15/2015	37,500	0			
10/15/2015	30,000	0			
11/15/2015	30,000	0			
12/15/2015	37,500	0			
01/15/2016	30,000	0			
02/15/2016	30,000	0			
03/15/2016	37,500	0			
04/15/2016	30,000	0			
05/15/2016	37,500	0			
06/15/2016	30,000	0			
			Totals ► 18(b)	390,000	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	378,191

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	21b	0
22 Weighted average retirement age	22	64

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	65,427
b Excess assets, if applicable, but not greater than line 31a	31b	65,427

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	378,191
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	378,191
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

Crescent Manufacturing Company
U.A.W. Retirement Plan
EIN/Plan # 34-1466700/002

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

Weighted Average Retirement Age = 64

Age (A)	Rates of Retirement (B)	Calculations		
		L_x (C)	# Ret (D)	# Ret x Age (E)
62	25.00%	10000	2500	155000
63	10.00%	7500	750	47250
64	10.00%	6750	675	43200
65	100.00%	6075	6075	394875

The weighted average retirement age is the total for column E divided by the total for column D, rounded to the nearest integral age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations.

SECTION XII PLAN PROVISIONS

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Effective Date

July 1, 1958. The Plan year is the twelve month period beginning on July 1, and ending on June 30.

Year of Service

For vesting eligibility, a year of service means a calendar year in which an employee earns at least 1,000 hours of service. Service includes authorized leaves of absence and military service as provided by law during which an employee is or would be paid for at least 1,000 hours of work during such year.

Credited Service

Credited service is the sum of past service and future service.

Past Service

Credited for service prior to July 1, 1976 in accordance with plan provisions in effect on June 30, 1976.

Future Service

For service on and after July 1, 1976, a year of credit is a plan year of service during which a participant earns at least 1,700 hours of credit. One tenth of a year of credit will be earned for every 170 hours worked, with an additional 1/10 year if the remaining hours of service are 86 or more.

Eligibility for Coverage

Hourly employees of Crescent Manufacturing Company who are represented by the bargaining agreement between the Union and the company participate on the first anniversary of hire, after attainment of age 21. However, no employee will become eligible for participation after September 8, 2004.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following the employee's 65th birthday and the fifth anniversary of participation or the employee's 62nd birthday and the completion of 30 years of credited service, if earlier.

Employment After Normal Retirement Date

A participant, upon reaching his normal retirement date, may continue in the employ of the Company. Upon retirement he shall receive a pension equal to his pension at his late retirement date.

Normal Retirement Pension

Eligibility

Must be a participant at normal retirement date and retire on or after that date.

Monthly Pension

For Retirements After	Monthly Benefit Per Year of Credited Service	For Retirements After	Monthly Benefit Per Year of Credited Service
07/01/1958	$0.40	07/01/1987	10.00
10/22/1958	0.60	07/01/1988	6.50
07/01/1961	1.00	07/01/1989	7.00
07/01/1962	1.30	07/01/1990	10.00
07/01/1963	1.50	10/01/1991	11.00
07/01/1965	2.30	10/01/1992	12.00
07/01/1967	2.65	10/01/1993	13.00
07/01/1970	3.05	10/01/1994	14.00
07/01/1973	3.45	10/01/1995	15.00
07/01/1976	4.00	10/01/1996	16.00
07/01/1979	4.25	10/01/2000	16.50
07/01/1980	4.50	09/01/2004	19.00
07/01/1981	4.75	07/01/2007	19.50
07/01/1982	5.00	09/07/2012	19.85
07/01/1983	5.50	07/01/2014	20.60
07/01/1984	6.00		

Early Retirement Pension

Eligibility Retirement following the attainment of age 60 and completion of 10 years of service.

Monthly Pension The normal retirement pension accrued to the early retirement date and reduced to be actuarially equivalent to the normal retirement benefit for each month that the early retirement date precedes the normal retirement date.

Payment Commences on the first day of the month next following actual retirement and shall be paid monthly for life unless an automatic surviving spouse annuity is in effect or an optional benefit is elected.

Benefits Payable on other Termination of Employment

Eligibility Completion of 5 or more years of service

Monthly Pension Calculated as under normal retirement or early retirement.

Payment Commences on the first day of the month coincident with or next following the normal or early retirement date, if eligible, and continues monthly for life unless some other option has been elected.

Death Benefits

Eligibility An active employee who has at least 5 vesting years and is married to an eligible surviving spouse or a married terminated employee eligible for a vested deferred benefit that has not yet commenced pension payments.

Monthly Pension

If eligible for early retirement benefits, the normal retirement pension computed as of the date of death, reduced for early commencement as if the employee had retired the day before his death or, if younger than early retirement age, as if he had retired at his earliest retirement age and further reduced as if the employee had elected the continuation to the spouse under the joint and 55% survivor option.

Payment

Commences on the first day of the month following the employees death or the month the employee would have attained his earliest retirement age, if later, and will be payable during the surviving spouse's lifetime.

Optional Forms of Payment

Normal Retirement Benefit

Married Participants – automatic surviving spouse annuity providing a reduced pension payable to the retired participant during his lifetime with 55% continuing monthly for life to his surviving spouse at his death. This form is automatic unless the participant elects otherwise.

Single Participants – single life annuity.

Joint and Survivor Annuity

A reduced amount of pension is payable to the retired participant during his lifetime, with the provision that after his death either (i) 100%, (ii) 75%, (iii) 66-2/3%, or (iv) 50% of such reduced pension shall continue to and for the lifetime of his designated joint annuitant.

Ten Year Certain and Life Option

A reduced pension is payable to the retired participant during his lifetime, with the provision that if his death occurs before he has received 120 monthly payments, such payments will continue to his designated beneficiary until a total of 120 monthly payments have been made.

Transfers to Salaried Plan

A participant who transfers from a group covered by this plan and immediately begins to participate in another plan of the Employer will cease to accrue benefits under this plan, but will retain his accrued benefit in this plan as of the date of transfer. Vesting service will continue to accrue while participating in another plan.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (MODIFIED CASH BASIS)
JUNE 30, 2016

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest if any identified by *	Column (b) Identity of Issuer, Borrower Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity valu	Column (d) COST	Column (e) CURRENT VALUE
	Common Stocks			
	SPDR S&P Dividend	2,600 shares	$ 201,864	$ 218,192
	iShares US Preferred	3,650 shares	143,407	145,598
	Scana Corporation	1,230 shares	64,809	93,062
	Avista Corp	2,050 shares	65,436	91,840
	Reynolds American INC	1,700 shares	65,751	91,681
	Raytheon Company	670 shares	67,395	91,087
	AGL Resources	1,370 shares	65,616	90,378
	CMS Energy Corporation	1,940 shares	65,223	88,968
	Pinnacle West Cap	1,090 shares	65,215	88,355
	Altria Group Inc	1,280 shares	65,741	88,269
	Lockhead Martin Corporation	340 shares	67,269	84,378
	American Electric Power INC	1,180 shares	64,829	82,706
	DR Pepper Snapple	850 shares	66,317	82,136
	AT&T INC.	1,890 shares	66,055	81,667
	General Mills, INC	1,140 shares	65,424	81,305
	Southern Company	1,510 shares	65,322	80,981
	L3 Communications Holdings INC	550 shares	66,583	80,680
	McDonalds Corporation	670 shares	65,881	80,628
	Johnson & Johnson	660 shares	66,007	80,058
	Verizon Communications INC	1,380 shares	65,797	77,059
	3 M Company	430 shares	67,241	75,302
	Illinois Tool Works	710 shares	66,328	73,954
	Auto Data Process	800 shares	65,504	73,496
	Genuine Parts Company	725 shares	37,078	73,406
	Chevron Corporation	700 shares	66,289	73,381
	Pepsico Incorporated	690 shares	66,978	73,099
	Pfizer Incorporated	1,900 shares	66,006	66,899
	Royal Dutch Shell	1,150 shares	65,378	63,503
	Price Group INC	845 shares	64,872	61,660
	U.S. Bancorp	1,510 shares	66,002	60,898
	Lilly Eli & Company	740 shares	65,705	58,275
	Cullen Frost Bankers	870 shares	65,615	55,445
	Coca-Cola European Partners	1,470 shares	45,261	52,464
	Apple INC	530 shares	66,420	50,668
	Total common stocks		2,404,618	2,811,478
	Corporate Obligations			
	MS	Due 3/31/34, 8%, 75,000	61,125	62,812
	Morgan	Due 9/23/19, 5.625%, 50,000	55,742	55,476
	Barclays	Due 6/17/23, 5.375%, 50,000	55,100	54,296
	Fluor	Due 9/15/21, 3.375%, 50,000	51,601	53,169
	BHP	Due 2/24/22, 2.875%, 50,000	48,957	51,907
	Ebay	Due 8/1/24, 3.45%, 50,000	47,884	51,108
	Campbell	Due 7/15/17, 3.05%, 50,000	50,755	51,033
	Allstate Life	Due 11/25/16, 1.13%, 50,000	50,375	49,800
	EMC	Due 6/1/18, 1.875%, 50,000	50,132	49,004
	Midland	Due 5/1/25, 7.65%, 35,000	44,707	43,251
	Arizona	Due 1/15/20, 2.2%, 25,000	24,694	25,608
	Total corporate obligations		541,072	547,464

The accompanying notes are an integral part of these schedules.

CRESCENT MANUFACTURING COMPANY
UAW RETIREMENT PLAN
FORM 5500 - PART IV, 4i - SCHEDULE H
SCHEDULE OF ASSETS (HELD AT END OF YEAR) (MODIFIED CASH BASIS)
JUNE 30, 2016

EMPLOYER IDENTIFICATION: 34-1466700
PLAN NUMBER: 002

Column (a) Party-in-interest, if any identified by *	Column (b) Identity of Issuer, Borrower, Lessor, or Similar Party	Column (c) Description of investment including maturity date, rate of interest collateral, par or maturity value	Column (d) COST	Column (e) CURRENT VALUE
	U. S. Government Obligations			
	Federal Farm Credit Banks	125,000 shares	$ 126,094	$ 125,090
	U. S. Treasury	Inflation Index; Due 7/15/18: 1.375%; 55,468	48,271	58,174
	U. S. Treasury	Inflation Index; Due 7/15/21; .625%; 53,070	53,110	55,853
	FFCB	Due 4/21/25, 2.54%, 50,000	50,000	50,136
	FNMA	Due 4/21/25, 2.54%, 25,000	25,000	24,992
	Total U.S. Government Obligations		302,475	314,245
	Cash Equivalents			
	Federated Prime Obligations		121,288	121,288
	Mutual Funds			
	iShares Core Total US Bond Market	2,930 shares	317,465	329,962
	PrimeCap Odyssey Aggressive Growth	6,021 shares	204,769	188,050
	Vanguard Equity-Income Admiral Shares	2,724 shares	173,236	179,205
	iShares International ETF	6,000 shares	193,080	171,780
	iShares 1-3 Year Credit Bond	1,550 shares	163,060	164,440
	Vanguatd Selected Value	6,005 shares	169,542	157,084
	Vanguard Small Cap Value Index- Admiral	3,104 shares	140,347	140,439
	Vanguard REIT ETF	1,490 shares	115,743	132,118
	Dodge & Cox Stock Portfolio Holdings	787 shares	137,982	125,281
	Vanguard Value Index Amiral	3,613 shares	115,848	119,800
	Perritt MicroCap Opportunities	3,698 shares	122,582	116,239
	iShares Core US CDT Bond	1,010 shares	109,211	114,483
	T. Rowe Price Large Cap Core Growth	4,318 shares	114,064	112,273
	T. Rowe Price REIT	3,509 shares	91,249	104,224
	Dodge & Cox International	2,691 shares	112,808	93,364
	iShares Short Treasury Bond	830 shares	91,582	91,676
	Vanguard Short Term Government Bond	3,718 shares	75,798	76,068
	Vanguard European Stock Index Admiral	1,268 shares	83,327	73,784
	SPDR Barclays International Treasury	880 shares	45,505	50,290
	Vanguard Growth Index Admiral	901 shares	49,157	49,709
	iSHares JP Morgan USD Emerging Markets	420 shares	46,133	48,363
	iShares Treasury GNMA Bond	920 shares	45,779	47,085
	Vanguard Total Bond Market Index	4,150 shares	44,552	46,019
	Wisdom Tree Small ETF	628 shares	42,918	45,002
	iSHares Iboxx $ High Yield Corporate Bond	520 shares	46,238	44,044
	PowerShares Senior Loan PRT	1,900 shares	45,543	43,643
	Pimco Foreign Bond	3,116 shares	32,352	32,528
	Dodge & Cox Income	2,205 shares	29,977	30,255
	Vanguard GNMA Admiral Shares	2,234 shares	23,857	24,237
	Oppenheimer Senior Floating Rate Fund	1,964 shares	15,783	15,220
	USAA Intermediate	1,143 shares	12,081	12,129
	Loomis Sayles Bond Retail Class	876 shares	12,340	11,915
	Federal Ultrashort Bond	1,292 shares	11,781	11,760
	Vanguard Short Term Inflation Protection Securities	459 shares	11,280	11,399
	Vanguard Short Term Investment Grade Admiral	556 shares	5,933	5,988
	Federated Institutional High Yield Bond	627 shares	6,129	5,979
	Total mutual funds		3,059,031	3,025,835
			$ 6,428,484	$ 6,820,310

*Party-in-interest

The accompanying notes are an integral part of these schedules.