

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>07/01/2015</u> and ending <u>06/30/2016</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>SPARTON CORPORATION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1963</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/1963</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/01/1963</u>					
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) <u>SPARTON CORPORATION</u> <u>425 N. MARTINGALE</u> <u>SUITE 1000</u> <u>SCHAUMBURG, IL 60173-2406</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>38-1054690</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>847-762-5800</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>334410</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>38-1054690</u>	2c Plan Sponsor's telephone number <u>847-762-5800</u>	2d Business code (see instructions) <u>334410</u>	
2b Employer Identification Number (EIN) <u>38-1054690</u>					
2c Plan Sponsor's telephone number <u>847-762-5800</u>					
2d Business code (see instructions) <u>334410</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	04/17/2017 Date	JAMES MAHONEY 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) <u>BDO USA, LLP</u> <u>200 OTTAWA AVENUE NW, SUITE 300</u> <u>GRAND RAPIDS, MI 49503</u>			Preparer's telephone number <u>616-774-7000</u>

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

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 341
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 257 6a(2) 237 6b 30 6c 48 6d 315 6e 1 6f 316 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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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 SPARTON CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPARTON CORPORATION	D Employer Identification Number (EIN) 38-1054690
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2015			
2	Assets:			
	a Market value	2a	7926217	
	b Actuarial value	2b	7758074	
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	29	2981869	2981869
	b For terminated vested participants	55	958179	958179
	c For active participants	257	3173184	3188824
	d Total	341	7113232	7128872
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	6.07%	
6	Target normal cost	6	0	

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>ELISABETH AGOSTINIS</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON DELAWARE INC.</div> <div>Firm name</div> <div>26555 EVERGREEN ROAD SUITE 1600 SOUTHFIELD, MI 48076</div> <div>Address of the firm</div>	<div>01/19/2017</div> <div>Date</div> <div>14-07356</div> <div>Most recent enrollment number</div> <div>248-936-7700</div> <div>Telephone number (including area code)</div>
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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 <u>5.78</u> %	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)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.28</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage.....	14	108.82 %
15 Adjusted funding target attainment percentage	15	108.82 %
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	107.28 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and Liquidity Shortfalls				
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	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	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?..... ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 SPARTON CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SPARTON CORPORATION	D Employer Identification Number (EIN) 38-1054690	

Part I	Service Provider Information (see instructions)
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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)

PNC BANK, NATIONAL ASSOCIATION

25-1211909

(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?
13 21 28	ADMIN, INVEST, TRUSTEE	39809	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>07/01/2015</u> and ending <u>06/30/2016</u>		
A Name of plan <u>SPARTON CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPARTON CORPORATION</u>	D Employer Identification Number (EIN) <u>38-1054690</u>	

	Part I Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)	3697	22296
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	265232	208600
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)	2391631	2406033
	(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)	5265658	4014338
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7926218	6651267

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	11007	9449
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	24397
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11007	33846

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7915211	6617421
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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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	372	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		372
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	45090	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	115576	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		160666
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1113804	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1252342	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-138538
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	132671	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		132671

		(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)		-77397
c Other income	2c		982
d Total income. Add all income amounts in column (b) and enter total	2d		78756

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1336737	
(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)		1336737
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)		
(2) Contract administrator fees	2i(2)	39809	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		39809
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1376546

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1297790
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: BDO USA, LLP

(2) EIN: 13-5381590

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

	Yes	No	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.)		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.)		X		
e Was this plan covered by a fidelity bond?	X			5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)	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.)	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?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
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.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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: 0

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

A Name of plan <u>SPARTON CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPARTON CORPORATION</u>	D Employer Identification Number (EIN) <u>38-1054690</u>

Part I	Distributions
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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	<u>0</u>
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): <u>25-1211909</u>		
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	<u>29</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2015
v. 150123

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
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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
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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



Sparton Corporation Pension Plan

Financial Statements and
Supplemental Schedules
Years Ended June 30, 2016 and 2015

Sparton Corporation Pension Plan

Financial Statements and Supplemental Schedules
Years Ended June 30, 2016 and 2015

Sparton Corporation Pension Plan

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Supplemental Schedules

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of June 30, 2016	15-16
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Schedule H, Line 4j - Schedule of Reportable Transactions for the Year Ended June 30, 2016	17
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Independent Auditor's Report

To the Retirement Committee
Sparton Corporation Pension Plan
Schaumburg, Illinois

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Sparton Corporation Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of June 30, 2016 and 2015, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

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

Disclaimer of Opinion

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

Other Matter

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

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

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

BDO USA, LLP

April 17, 2017

Sparton Corporation Pension Plan
Statements of Net Assets Available for Benefits

<i>June 30,</i>	2016	2015
Assets		
Investments, at fair value		
Money market funds	\$ 208,600	\$ 265,232
Mutual funds	4,014,338	5,265,658
Common stocks	2,406,033	2,391,631
Total investments, at fair value	6,628,971	7,922,521
Receivables		
Accrued investment income	2,134	3,697
Due from broker for securities sold	20,162	-
Total receivables	22,296	3,697
Total Assets	6,651,267	7,926,218
Liabilities		
Accrued expenses	9,449	11,007
Due to broker for securities purchased	24,397	-
Total liabilities	33,846	11,007
Net Assets Available for Benefits	\$ 6,617,421	\$ 7,915,211

See accompanying notes to financial statements.

Sparton Corporation Pension Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended June 30,</i>	2016	2015
Additions		
Investment income:		
Interest from money market funds	\$ 372	\$ 95
Dividends from mutual funds	115,576	116,944
Dividends from common stocks	45,090	40,793
Net (depreciation) appreciation in fair value of investments	(82,282)	293,735
Total Additions	78,756	451,567
Deductions		
Benefits paid directly to participants	1,336,737	631,894
Administrative expenses	39,809	44,255
Total Deductions	1,376,546	676,149
Net decrease	(1,297,790)	(224,582)
Net Assets Available for Benefits, beginning of year	7,915,211	8,139,793
Net Assets Available for Benefits, end of year	\$ 6,617,421	\$ 7,915,211

See accompanying notes to financial statements.

Sparton Corporation Pension Plan

Notes to Financial Statements

1. Plan Description

The following description of the Sparton Corporation Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement or the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan established to provide both normal and early retirement benefits, termination benefits, and death and disability benefits to all eligible employees of Sparton Corporation and its wholly owned subsidiaries: Sparton Electronics, Inc., Sparton Technology Inc., and Sparton Medical Systems, Inc. (Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On January 29, 2014, the Board of Directors of the Company authorized management to begin the process for a Standard Termination of the Plan (see Note 3), subject to re-approval based on a set threshold of the final settlement costs. The process of terminating the Plan has not been initiated. Once the process is initiated, termination is expected to take 18 to 24 months and can be discontinued by the Company at any time prior to final termination and participant benefit funding.

Contributions

All contributions to provide benefits under the Plan are made by the Company. Effective April 1, 2000, the Plan no longer allows voluntary participant contributions. The employer contributes such amounts as deemed necessary on an actuarial basis to provide the trust with assets sufficient to meet the benefits to be paid to the Plan's participants. The Plan has met the minimum funding requirements of ERISA.

Pension Benefits

Prior to April 1, 2000, under the former plan design, participants were entitled to monthly pension benefits beginning at normal retirement age (age 65) equal to \$2.25 per year of service, with a maximum of 40 years. If the participant made voluntary contributions as defined, monthly benefits also included 1.5% of the final ten-year average monthly earnings multiplied by the years of contributory credited service, to a maximum of 30 years. Pension benefits under the Plan consist of accumulated benefits under the former plan design, as contributory service was frozen. In addition to the contributory service being frozen, the ten-year average monthly earnings previously used were amended to five-year monthly average earnings. Effective April 1, 2000, the participants earn annual principal credits, which are calculated as 2% of the participant's salary, plus annual interest credits, based on the interest rate for the 30-year Treasury Bill. A transitional benefit is provided to eligible participants who, upon retirement, would have otherwise received a lower pension benefit under the Plan than the participant would have been entitled to under the former plan design.

The Plan provides a reduced benefit for early retirement (age 55-64). Participants who apply for early retirement must have completed at least five years of service and attained age 60, or ten years of service and attained age 55.

Sparton Corporation Pension Plan

Notes to Financial Statements

Participants may elect to receive their benefits in the form of a monthly payment, a lump-sum payment, or a joint and survivor annuity determined in accordance with reduction factors in the Plan.

The Plan was amended as of April 1, 2009. Future benefit accruals and participation were frozen as of the Plan amendment date, and all participants became 100% vested.

Death and Termination Benefits

Upon termination of employment prior to retirement, an employee with at least five years of service receives the actuarial value of their accrued pension. Upon the death of an active employee, the employee automatically becomes 100% vested regardless of the number of years of service, and the benefit is paid directly to the beneficiary of the employee. In no event is the death or termination benefit less than the employee's own accumulated contributions plus interest thereon.

Disability Benefits

A vested participant who becomes disabled and has completed 15 years of service and attained age 50 is eligible for benefits equal to the accrued normal retirement benefit.

Administrative Expenses

Certain expenses of the Plan are paid by the Company, such as actuarial, PBGC premiums and audit fees. Certain expenses, such as trustee fees, are paid by the Plan.

2. Summary of Significant Accounting Policies

Recent Accounting Pronouncements

In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), *Defined Contribution Plans (Topic 962)*, *Health and Welfare Benefit Plans (Topic 965)*, (ASU 2015-12). The amendments in Part I of ASU 2015-12 eliminated the requirements that employee benefit plans measure the fair value of fully benefit-responsive investment contracts and provide the related fair value disclosures, rather these contracts will be measured and disclosed only at contract value. The amendments in Part II of ASU 2015-12 will require plans to disaggregate their investments measured using fair value only by general type, either on the financial statements or in the notes. Part II also eliminated the requirement to disclose the net appreciation/depreciation in fair value of investments by general type and the requirements to disclose individual investments that represent 5% or more of net assets available for benefits. The amendments in Part III of the ASU 2015-12 provide a practical expedient to permit plans to measure its investments and investment related accounts as of a month-end date closest to its fiscal year for a plan with a fiscal year end that does not coincide with the end of a calendar month. The amendments in ASU 2015-12 are effective for reporting periods beginning after December 15, 2015, with early adoption permitted.

Plan management reviewed ASU 2015-12 and decided to early adopt the standard for the year ended June 30, 2015 as they believed it simplified Plan accounting and its presentation in the financial statements. As such, the accounting and disclosures in these financial statements and notes follow ASU 2015-12.

Sparton Corporation Pension Plan

Notes to Financial Statements

Basis of Accounting

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

Subsequent Events

Subsequent events have been evaluated by management through April 17, 2017, the date these financial statements were available to be issued.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts in the financial statements. Actual results could differ from those estimates.

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

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.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. See Note 5 for discussion of fair value measurements.

Payment of Benefits

Benefits are recorded when paid.

3. Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA. There are two ways the Plan can be terminated.

In a "Standard Termination," the Company would fully fund the Plan and settle all individual participant benefits either via payment of a lump sum or purchase of an annuity contract.

Sparton Corporation Pension Plan

Notes to Financial Statements

In a "Distress Termination," the net assets of the Plan would be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (a) Unpaid benefits attributable to participants' contributions.
- (b) Benefits that former participants or their surviving spouses have been receiving for at least three years, or that which participants eligible to retire for that three-year period or their surviving beneficiaries would have been receiving if they had retired with benefits at the beginning of that three-year period. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- (c) Other vested benefits insured by the Pension Benefit Guarantee Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations (discussed below).
- (d) All other vested benefits (that is, vested benefits not insured by the PBGC).
- (e) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those participants 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 participants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted.

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

On January 29, 2014, the Board of Directors of the Company authorized management to begin the process for a Standard Termination of the Plan, subject to re-approval based on a set threshold of the final settlement costs. The process of terminating the Plan has not been initiated. Once the process is initiated, termination is expected to take 18 to 24 months and can be discontinued by the Company at any time prior to final termination and participant benefit funding.

4. Tax Status

The Plan obtained its latest determination letter on September 20, 2012 in which the Internal Revenue Service (IRS) stated that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

Sparton Corporation Pension Plan

Notes to Financial Statements

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 IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of June 30, 2016 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.

5. Investments

In accordance with ASC 820, *Fair Value Measurements and Disclosures*, the Plan utilizes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following provides a description of the three levels of inputs that may be used to measure fair value:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Significant observable inputs such as 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 or can be derived from or corroborated by observable market data by correlation or other means.

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The following valuation methodologies were used to measure the fair value of the Plan's investments:

Money market funds and mutual funds: Valued at quoted market prices in an exchange and active market, which represent the net asset values of shares held by the Plan.

Common stocks: Valued based on quoted market prices in the active market in which the securities are traded.

The Plan's valuation methods may result in a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Although Plan management believes the valuation methods are appropriate and consistent with the 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.

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

Sparton Corporation Pension Plan

Notes to Financial Statements

The following tables set forth the Plan's investments by level within the fair value hierarchy. There have been no transfers into or out of Levels 1, 2 or 3.

	Fair Value Measurements			
<i>June 30, 2016</i>	Level 1	Level 2	Level 3	Total
Money market funds	\$ 208,600	\$ -	\$ -	\$ 208,600
Mutual funds	4,014,338	-	-	4,014,338
Common stocks	2,406,033	-	-	2,406,033
Total Investments at Fair Value	\$ 6,628,971	\$ -	\$ -	\$ 6,628,971

	Fair Value Measurements			
<i>June 30, 2015</i>	Level 1	Level 2	Level 3	Total
Money market funds	\$ 265,232	\$ -	\$ -	\$ 265,232
Mutual funds	5,265,658	-	-	5,265,658
Common stocks	2,391,631	-	-	2,391,631
Total Investments at Fair Value	\$ 7,922,521	\$ -	\$ -	\$ 7,922,521

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired participants or their beneficiaries, (b) terminated participants with vested benefits, (c) beneficiaries of employees who are deceased, and (d) present participants or their beneficiaries.

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Sparton Corporation Pension Plan

Notes to Financial Statements

The actuarial present value of accumulated plan benefits is determined by an actuary from Towers Watson, and is that amount which results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of benefit payments (by means of decrement for such factors as death, withdrawal or early retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation were:

<i>June 30,</i>	2015	2014
Plan accounting discount rate	7.50%	8.00%
PPA effective interest rate	6.07%	6.28%
Normal retirement age	65	65
Mortality basis after normal retirement age	RP-2014 Employees and Annuitants tables for male and females adjusted backward to 2006 using scale MP-2014, without collar or amount adjustments, and projected from 2006 using scale MP-2015 with generational projection	RP-2014 Employees and Annuitants tables for male and females, without collar or amount adjustments, using Scale MP-2014 with generational projection
Actuarial method	Unit Credit	Unit Credit

The foregoing actuarial assumptions are based on the assumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present values of accumulated plan benefits, as of the most recent actuarial valuation dates (using beginning of Plan year), are as follows:

<i>June 30, 2015</i>	
Vested benefits	
Participants currently receiving payments	\$ 2,873,375
Other vested participants	3,799,385
Total vested benefits	6,672,670
Nonvested benefits	11,364
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 6,684,124

Sparton Corporation Pension Plan

Notes to Financial Statements

The net change in the actuarial present value of accumulated plan benefits is as follows:

Year ended June 30, 2015

Actuarial Present Value of Accumulated Plan Benefits , beginning of year	\$	6,615,232
Increase (decrease) during the year due to:		
Interest due to the decrease in the discount period		503,969
Benefits paid		(631,894)
Actuarial (gain) loss		75,999
Change in actuarial assumptions*		120,818
Actuarial Present Value of Accumulated Plan Benefits , end of year	\$	6,684,124

* Includes effect of change from scale MP-2014 to scale MP-2015 and the change in plan accounting discount rate to align with rate used for ASC 715-30-35 by the Plan sponsor.

7. Related Party Transactions

Certain Plan investments are shares of money market and mutual funds managed by PNC Bank, the Plan's trustee and, therefore, these transactions qualify as party-in-interest transactions. Fees paid to PNC Bank by the Plan totaled \$39,809 and \$44,255 for the years ended June 30, 2016 and 2015, respectively.

8. Information Certified by the Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data in the accompanying financial statements and supplemental schedules is complete and accurate.

<i>June 30,</i>	2016	2015
Money market funds	\$ 208,600	\$ 265,232
Mutual funds	4,014,338	5,265,658
Common stocks	2,406,033	2,391,631
Accrued investment income	2,134	3,697
<i>Year ended June 30,</i>	2016	2015
Total investment income	\$ 78,756	\$ 451,567

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of July 1, 2015

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 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		2		0		0		0		0		0		0		0	
30 - 34	0		1		7		0		0		0		0		0		0		0	
35 - 39	0		0		7		7		0		0		0		0		0		0	
40 - 44	0		0		8		8		3		1		0		0		0		0	
45 - 49	0		1		9		10		5		4		3		0		0		0	
50 - 54	0		2		5		15		7		6		12		3		0		0	
55 - 59	0		1		12		15		7		6		15		8		0		0	
60 - 64	0		0		6		15		5		2		4		5		4		0	
65 - 69	0		0		2		5		2		0		3		1		1		3	
70 & Over	0		0		2		4		0		0		0		2		0		1	

Plan Name: Sparton Corporation Pension Plan
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 Valuation Date: July 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- | | |
|-----------------------|-----------------|
| • Applicable month | March |
| • Interest rate basis | 3-Segment Rates |

Interest rates:

- | | Reflecting
Corridors | Not Reflecting
Corridors |
|---------------------------|-------------------------|-----------------------------|
| • First segment rate | 4.72% | 1.25% |
| • Second segment rate | 6.11% | 4.08% |
| • Third segment rate | 6.81% | 5.15% |
| • Effective interest rate | 6.07% | 4.03% |

Annual rates of increase

- | | |
|--|-------|
| • Compensation | N/A |
| • Future Social Security wage bases | N/A |
| • Statutory limits on compensation | N/A |
| • Credit balance interest crediting rate | 3.15% |

Administrative "and investment" expenses

\$0; the plan sponsor pays
administrative expenses directly

The rates not reflecting HATFA corridors are to be used for purposes of determining the deductible limit.

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**Employee
contributions**

Employee Contributions accumulated per IRC §411(c) using historical rates through the valuation date and grading to 8% over 4 years thereafter as shown in the following table:

Year	Interest Rate %
1990	10.53
1991	9.66
1992	8.25
1993	6.67
1994	8.22
1995	7.56
1996	8.12
1997	8.00
1998	6.83
1999	7.01
2000	7.96
2001	6.16
2002	5.53
2003	3.06
2004	4.94
2005	4.63
2006	6.08
2007	5.96
2008	4.14
2009	3.32
2010	2.83
2011	2.40
2012	1.10
2013	1.47
2014	2.18
2015	2.12
2016	3.59
2017	5.06
2018	6.53
2019 and after	8.00

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SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

- **Healthy** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2030 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2022 using Scale AA).
- **Disabled** Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2030 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2022 using Scale AA).

Rates varying by age and gender

Termination

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
20	22.4%	37.4%
25	14.9%	22.4%
30	10.4%	14.9%
35	7.4%	10.4%
40	4.3%	7.4%
45	2.7%	4.3%
50	0.9%	2.7%
55	0.0%	0.9%
60	0.0%	0.0%
65	0.0%	0.0%

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SCHEDULE SB ATTACHMENTS

Disability

40% of disability incidence under the 1972-1976 OASDI study.

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
30	0.09%	0.07%
40	0.17%	0.16%
50	0.43%	0.37%
60	1.09%	0.74%

Retirement

For purposes of determining the Funding Target and Target Normal Cost, the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year	
Age	Males and Females
55-59	5%
60	10%
61	10%
62	15%
63	12%
64	12%
65	25%
66	25%
67	25%
68	50%
69	50%
70	100%

Benefit commencement date:

- Preretirement death benefit Upon death of the active participant
- Deferred vested benefit Upon termination of employment
- Disability benefit Upon disablement

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SCHEDULE SB ATTACHMENTS

- Retirement benefit

Upon termination of employment

Form of payment

It was assumed that 80% of active participants would receive their benefit in the form of a lump sum and that beginning in 2012, the lump sum rate at time of settlement would be the discount rate. The same election assumption was used for terminated vested participants, with the following exceptions:

- Continuing terminated vested participants are assumed to receive their benefit in the form of an annuity at normal retirement age.
- Terminated vested participants with lump sums less than the cash-out limit of \$5,000 are assumed to receive their benefit in the form of a lump sum.

The valuation interest rate as of July 1, 2015 is the 2015 HATFA segment rates.

Percent married

None

Spouse age

None

Covered pay

Not applicable

Loads

None

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name:	Sparton Corporation Pension Plan
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Plan Sponsor:	Sparton Corporation
Valuation Date	July 1, 2015

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Sparton Corporation regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Sparton Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
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Plan Name:	Sparton Corporation Pension Plan
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SCHEDULE SB ATTACHMENTS

Cash Balance Interest crediting rate

The plan credits interest to cash balance accounts using the May 30-year Treasury rate. Our long term estimate of the 30-year Treasury rate is 3.15%. This is the average of the 30-year Treasuries in effect for the three May 1^{sts} ending with May 1, 2015.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Assumed termination rates differ by age and gender because of expected differences in termination rates by gender.

Retirement

Retirement rates were based on an experience study conducted in 2010, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Assumed retirement rates differ by gender because of observed differences in retirement rates by gender.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

Change in methods since prior valuation

None

Plan Name: Sparton Corporation Pension Plan
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Sparton Corporation Pension Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

June 30, 2016

EIN: 38-1054690

Plan Number: 001

Identity of Party Involved (a)	Description of Asset (include interest rate and maturity in case of a loan) (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (e)	Current Value of Asset on Transaction Date (f)	Net Gain or (Loss) (g)
<u>Category (i) - single transactions in excess of 5% of Plan assets</u>						
PNC Intermediate Bond Fund		\$ -	\$ 700,000	\$ 702,245	\$ 702,245	\$ (2,245)
Baird Intermediate Bd Fd		700,000	-	700,000	700,000	-
<u>Category (iii) - series of transactions in excess of 5% of Plan assets</u>						
iShares Core S&P 500 ETF		-	198,530	178,456	198,530	20,074
iShares Core S&P 500 ETF		246,314	-	246,314	246,314	-
PNC Money Market Fund		-	552,274	552,274	552,274	-
PNC Money Market Fund		287,042	-	287,042	287,042	-
PNC Intermediate Bond Fund		-	1,406,328	1,415,774	860,000	(9,446)
PNC Intermediate Bond Fund		12,937	-	12,937	12,937	-
PNC International Equity Fund		-	400,000	324,734	400,000	75,266
PNC International Equity Fund		10,379	-	10,379	10,379	-
Baird Intermediate Bd Fd		-	170,000	170,029	170,000	(29)
Baird Intermediate Bd Fd		1,150,000	-	1,150,000	1,150,000	-

There were no Category (ii) or (iv) reportable transactions during the year.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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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 SPARTON CORPORATION PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPARTON CORPORATION	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 38-1054690</td> </tr> </table>	D Employer Identification Number (EIN) 38-1054690	
D Employer Identification Number (EIN) 38-1054690			
<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:45%;"> E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B </td> <td style="width:55%;"> F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500 </td> </tr> </table>		E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value	2a		7,926,217
b Actuarial value	2b		7,758,074
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.....	29	2,981,869	2,981,869
b For terminated vested participants.....	55	958,179	958,179
c For active participants.....	257	3,173,184	3,188,824
d Total.....	341	7,113,232	7,128,872
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	6.07%	
6 Target normal cost.....	6	0	

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

SIGN HERE	Elisabeth Agostinis <i>EA</i> _____ Signature of actuary Elisabeth Agostinis _____ Type or print name of actuary Willis Towers Watson Delaware Inc. _____ Firm name 26555 Evergreen Road Suite 1600 Southfield MI 48076 _____ Address of the firm	<div style="text-align: right; font-size: 1.2em;">January 19, 2017</div> _____ Date 1407356 _____ Most recent enrollment number 248-936-7700 _____ Telephone number (including area code)
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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 V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2015

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Sparton Corporation Pension Plan
EIN / PN:	38-1054690/ 001
Plan Sponsor:	Sparton Corporation
Valuation Date	July 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Sparton Corporation
EIN/PN	38-1054690/001
Plan Name	Sparton Corporation Pension Plan
Valuation Date	July 1, 2015
Enrolled Actuary	Elisabeth Agostinis
Enrollment Number	14-07356

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

June 1, 1963 (replaces prior programs effective November 1, 1950 and June 1, 1944) as amended July 1, 1984, January 1, 1988, January 1, 1989, July 1, 1989, September 1, 1989, July 1, 1990, and July 1, 1992. Amended and restated effective April 1, 2000. Amended January 1, 2002, July 1, 2002, July 1, 2004, July 1, 2005, July 1, 2007, July 1, 2008 and April 1, 2009. Amended and restated effective July 1, 2010.

Covered employees Age 20 with six months of service on July 1 following calendar year of hire

Participation date The plan was closed to new hires effective April 1, 2009.

Definitions

Vesting service For service prior to July 1, 1976, a participant is credited with one year or portion thereof of service based on elapsed time from date of hire to July 1, 1976. For service on or after July 1, 1976, a participant is credited with one year of service for each plan year in which he performs an hour of service.

Pension service For service prior to July 1, 1976, a participant is credited with one year or portion thereof of service based on elapsed time from date of hire to July 1, 1976. For service on or after July 1, 1976, a participant is credited with one year of service for each plan year in which he performs an hour of service.

Normal retirement date (NRD) Age 65

Plan Name: Sparton Corporation Pension Plan
EIN / PN: 38-1054690/ 001
Plan Sponsor: Sparton Corporation
Valuation Date: July 1, 2015

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

For service prior to April 1, 2000

Monthly benefit is \$2.25 per year of credited service, maximum 40 years; plus, if a Contributing Participant, 1½% of Average Monthly Earnings per year of "Contributory Credited Service" after July 1, 1992 as defined in the Plan, maximum 30 years (subject to minimum benefit due to participation in prior Plan). The maximum service is reduced for Contributory Service before July 1, 1992. The benefit payable for Contributory Service earned prior to July 1, 1992 is 1½% of Average Monthly Earnings in excess of \$400 per year of such service, maximum 30 years.

For service post March 31, 2000

Monthly benefit is determined under a Cash Balance benefit formula. Principle Credits equal to 2% of Salary and Interest Credits based on 30-year Treasury bill interest rates are accrued annually from April 1, 2000 (or date of hire if later). The sum of Interest and Principal Credits are converted to a monthly benefit using the lump sum assumption. Normal form of benefit is life with 120 payments certain.

The plan was closed to future benefit accruals effective April 1, 2009.

Monthly preretirement death benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and after attaining age 60 with 3 Years of Service or Age 55 with 10 Years of Service

Postponed retirement

Retirement after NRD

Deferred vested termination

Termination for reasons other than death or retirement

Disability

Disabled after attaining age 50 with 15 Years of Service

Plan Name: Sparton Corporation Pension Plan
EIN / PN: 38-1054690/ 001
Plan Sponsor: Sparton Corporation
Valuation Date: July 1, 2015

SCHEDULE SB ATTACHMENTS

Preretirement death benefit	Upon the death of a participant eligible for a vested retirement benefit before the commencement of such benefit
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Benefits Paid Upon the Following Events

Norma retirement	Monthly pension benefit determined as of the NRD
Early retirement	Monthly pension benefit reduced by 6/10 of 1% for each of the first 60 complete calendar months by which benefit commencement precedes age 65 plus 3/10 of 1% for each of the next 60 complete calendar months preceding age 60.
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Deferred vested termination	Monthly pension benefit determined as of date of termination
Disablement	Monthly pension benefit determined as of the date of disablement and unreduced for early commencement
Preretirement death	Preretirement death benefit

Other Plan Provisions

Forms of payment	Monthly pension benefits are paid as a life annuity with 10 years guaranteed, if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, a life annuity, or a lump sum.
Pension Increases	None
Plan participants' contributions	Effective April 1, 2000, participant contributions are no longer required or allowed.
Limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Plan Name:	Sparton Corporation Pension Plan
EIN / PN:	38-1054690/ 001
Plan Sponsor:	Sparton Corporation
Valuation Date	July 1, 2015

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year

Substantive Commitment

None.

Plan Name:	Sparton Corporation Pension Plan
EIN / PN:	38-1054690/ 001
Plan Sponsor:	Sparton Corporation
Valuation Date	July 1, 2015

Sparton Corporation Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

June 30, 2016 EIN: 38-1054690
Plan Number: 001

Identity of Issuer, Borrower, Lessor or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
(a)	(b)	(c)	(d)	(e)
Money market funds				
*	PNC Government Money Market	160,637 units	\$ 160,637	\$ 160,637
*	PNC Government Money Market	47,963 units	47,963	47,963
Total money market funds			208,600	208,600
Mutual funds				
	Baird Intermediate Bd Fd	222,991 shares	2,479,971	2,519,808
	iShares Core S&P 500 ETF	5,409 shares	981,021	1,138,595
*	PNC International Equity Fund	11,398 shares	159,606	204,936
*	PNC Small Cap Fund	7,263 shares	86,457	150,999
Total mutual funds			3,707,055	4,014,338
Common stocks				
	Abbott Laboratories Inc	620 shares	23,790	24,372
	Accenture PLC Class A	250 shares	25,153	28,322
	Aetna Inc New	230 shares	14,271	28,090
	Alphabet Inc	92 shares	50,279	64,725
	Altria Group Inc	730 shares	26,996	50,341
	American Electric Power Inc	390 shares	22,770	27,335
	American Water Works Co Inc.	350 shares	22,589	29,579
	Amgen Inc.	325 shares	39,096	49,449
	Apple Inc.	559 shares	29,420	53,440
	Bank New York Mellon Corp Com	570 shares	22,866	22,145
	Celanese Corp- Series A	460 shares	31,494	30,107
	Check Point Software Tech	310 shares	21,819	24,701
	Cigna Corp	180 shares	17,311	23,038
	Cintas Corp	460 shares	37,697	45,140
	Cisco Systems Inc.	695 shares	15,780	19,940
	Comcast Corporation CL A	780 shares	23,457	50,848
	Constellation Brands Inc	320 shares	26,397	52,928
	CVS Health Corporation	400 shares	20,738	38,296
	D R Horton Inc (DHI)	770 shares	22,945	24,240
	Disney Walt Co.	475 shares	29,040	46,465
	Dollar General Corp	260 shares	24,397	24,440
	Dow Chemical Co	620 shares	31,996	30,820
	Dr. Pepper Snapple Group Inc	510 shares	33,993	49,281
	Edwards Lifesciences Corp	320 shares	21,367	31,914
	Equifax Inc	199 shares	24,450	25,552
	Exxon Mobil Corp	481 shares	41,255	45,089
	Facebook Inc	520 shares	58,903	59,425
	Foot Locker Inc	113 shares	5,422	6,199
	Ford Motor Company	1,790 shares	23,979	22,500
	General Dynamics Corp	240 shares	33,713	33,418

Sparton Corporation Pension Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

June 30, 2016 EIN: 38-1054690
Plan Number: 001

(a)	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Current Value
		(c)	(d)		(e)
	General Electric Co.	807 shares	\$ 16,279	\$	25,404
	Gilead Sciences Inc	250 shares	27,314		20,855
	Home Depot Inc.	380 shares	23,207		48,522
	Honeywell Intl Inc	420 shares	42,842		48,854
	Illinois Tool Works Inc	290 shares	27,476		30,206
	Ingersoll- Rand PLC	360 shares	23,942		22,925
	Johnson & Johnson	447 shares	29,098		54,221
	JP Morgan Chase & Co.	1,067 shares	47,578		66,303
	Kroger Co	600 shares	13,888		22,074
	Lam Research Corp	430 shares	35,142		36,146
	Lockheed Martin Corp	130 shares	19,180		32,262
	Microsoft Corp.	470 shares	18,648		24,050
	Nike Inc	610 shares	35,523		33,672
	Northern Trust Corp	500 shares	35,563		33,130
	Northrop Grumman Corporation	170 shares	28,743		37,788
	O Reilly Automotic Inc	150 shares	36,908		40,665
	Pepsico Inc	230 shares	23,425		24,366
	Pfizer Inc	1,530 shares	51,142		53,871
	PPG Industries	290 shares	34,156		30,204
	Public Storage Reits	140 shares	28,361		35,783
	Raytheon Company	180 shares	22,911		24,471
	S & P Global Inc	330 shares	35,894		35,396
	Schlumberger Ltd	610 shares	54,410		48,239
	Simon Property Group Inc	120 shares	24,645		26,028
	Suntrust Banks Inc	863 shares	35,698		35,452
	TE Connectivity LTD	545 shares	31,671		31,124
	Texas Instruments Inc	610 shares	34,848		38,216
	Thermo Fisher Scientific Inc	210 shares	27,926		31,030
	Total S A	1,000 shares	49,713		48,100
	Tractor Supply Co	320 shares	28,925		29,178
	Tyson Food Inc	340 shares	22,961		22,709
	Universal Health Services Inc	170 shares	23,943		22,797
	Vantiv Inc Class A	440 shares	24,186		24,904
	Verizon Communications Inc	905 shares	47,474		50,535
	Visa Inc	400 shares	15,755		29,668
	WEC Energy Group Inc	758 shares	19,493		49,497
	Wells Fargo & Company	1,018 shares	28,338		48,182
	Wyndham Worldwide Corp	380 shares	25,698		27,067
Total common stocks				1,976,287	2,406,033
Total Investments				\$ 5,891,942	\$ 6,628,971

* A party-in-interest as defined by ERISA