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| <b>Form 5500</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2015</div><br><br><b>This Form is Open to Public Inspection</b> |
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|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2015 or fiscal plan year beginning <u>10/01/2015</u> and ending <u>09/30/2016</u> |                                                                                                                                                                                                                                                                                                                                                 |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                       |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                             |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                       |

|                                                                                                                                                                                                                                                               |                                                                                                         |  |                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b>                                                                                                                                                                                                                                                | <b>Basic Plan Information</b> —enter all requested information                                          |  |                                                                                                                                                                                                       |
| <b>1a</b> Name of plan                                                                                                                                                                                                                                        | <u>RETIREMENT PLAN FOR EMPLOYEES OF BRISTOL BABCOCK INC UNITED STEELWORKS OF AMERICA LOCAL 895L</u>     |  | <b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                                                                   |
|                                                                                                                                                                                                                                                               |                                                                                                         |  | <b>1c</b> Effective date of plan <u>06/01/1950</u>                                                                                                                                                    |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) | <u>EMERSON ELECTRIC COMPANY</u><br><br><u>8000 WEST FLORISSANT AVENUE</u><br><u>ST. LOUIS, MO 63136</u> |  | <b>2b</b> Employer Identification Number (EIN) <u>06-1026447</u><br><br><b>2c</b> Plan Sponsor's telephone number <u>314-553-2000</u><br><br><b>2d</b> Business code (see instructions) <u>339900</u> |
|                                                                                                                                                                                                                                                               | <u>8000 WEST FLORISSANT AVENUE</u><br><u>ST. LOUIS, MO 63136</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.

|                                                                                                 |                                                   |            |                                                              |
|-------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature. | 07/17/2017 | LARRY BRUNNER                                                |
|                                                                                                 | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                | Filed with authorized/valid electronic signature. | 07/17/2017 | LARRY BRUNNER                                                |
|                                                                                                 | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                |                                                   |            |                                                              |
|                                                                                                 | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) |                                                   |            | Preparer's telephone number                                  |
|                                                                                                 |                                                   |            |                                                              |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><b>VICE-PRESIDENT BENEFITS</b><br><br><b>EMERSON ELECTRIC COMPANY</b><br><b>8000 WEST FLORISSANT AVE.</b><br><b>ST. LOUIS, MO 63136</b>                                                                                                                                                                                                                   | <b>3b</b> Administrator's EIN<br><b>43-1209261</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>3c</b> Administrator's telephone number<br><b>314-553-2000</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name                                                                                                                                                                                                                                      | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                    | <b>5</b> 281                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                                     | <b>6a(1)</b> 9                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                                          | <b>6a(2)</b> 7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                                         | <b>6b</b> 171                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                                          | <b>6c</b> 53                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                                                | <b>6d</b> 231                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                                                                                                                                                                                                                                                                                                                                  | <b>6e</b> 33                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                                                    | <b>6f</b> 264                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                                            | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                                                | <b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                       | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>3H</b>                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                  | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                              |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input type="checkbox"/> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

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| <b>Part III</b> | <b>Form M-1 Compliance Information (to be completed by welfare benefit plans)</b> |
|-----------------|-----------------------------------------------------------------------------------|

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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.

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

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**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 \_\_\_\_\_

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|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
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| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>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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|                                                                                                                                    |                                                                                                                                                  |
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| For calendar plan year 2015 or fiscal plan year beginning 10/01/2015 and ending 09/30/2016                                         |                                                                                                                                                  |
| 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<br>RETIREMENT PLAN FOR EMPLOYEES OF BRISTOL BABCOCK INC UNITED STEELWORKS OF AMERICA LOCAL 895L                     | B Three-digit plan number (PN) 001                                                                                                               |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>EMERSON ELECTRIC COMPANY                                      | D Employer Identification Number (EIN)<br>06-1026447                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                    |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I Basic Information                                                                                                                                                                           |                            |                           |                          |
| 1 Enter the valuation date: Month 10 Day 01 Year 2015                                                                                                                                              |                            |                           |                          |
| 2 Assets:                                                                                                                                                                                          |                            |                           |                          |
| a Market value                                                                                                                                                                                     | 2a                         | 14109763                  |                          |
| b Actuarial value                                                                                                                                                                                  | 2b                         | 14841334                  |                          |
| 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                                                                                                                                     | 215                        | 9864684                   | 9864684                  |
| b For terminated vested participants                                                                                                                                                               | 57                         | 1280496                   | 1280496                  |
| c For active participants                                                                                                                                                                          | 9                          | 685477                    | 690066                   |
| d Total                                                                                                                                                                                            | 281                        | 11830657                  | 11835246                 |
| 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                          | 6.14%                     |                          |
| 6 Target normal cost                                                                                                                                                                               | 6                          | 68597                     |                          |

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<br/>HERE</div>                                |  | 06/29/2017                             |
| Signature of actuary                                    |  | Date                                   |
| RANDALL K LYNN                                          |  | 17-03145                               |
| Type or print name of actuary                           |  | Most recent enrollment number          |
| TOWERS WATSON DELAWARE INC.                             |  | 314-719-5900                           |
| Firm name                                               |  | Telephone number (including area code) |
| 101 SOUTH HANLEY, SUITE 900<br>ST. LOUIS, MO 63105-3411 |  |                                        |
| Address of the firm                                     |  |                                        |

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

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

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

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                                                                                                                                                                                                                                                                                                                               |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------|--|---------------------|-------------|-------------------------------------------------------|---|---|------------------------------------------------|---|---|
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>                                                                                                                                                                                                                                                                                                                    | 68597             |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>                                                                                                                                                                                                                                                                                                                    | 68597             |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>32</b> Amortization installments:                                                                                                                                                 | <table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td><b>a</b> Net shortfall amortization installment .....</td> <td>0</td> <td>0</td> </tr> <tr> <td><b>b</b> Waiver amortization installment .....</td> <td>0</td> <td>0</td> </tr> </tbody> </table> |                   |                    |  | Outstanding Balance | Installment | <b>a</b> Net shortfall amortization installment ..... | 0 | 0 | <b>b</b> Waiver amortization installment ..... | 0 | 0 |
|                                                                                                                                                                                      | Outstanding Balance                                                                                                                                                                                                                                                                                                           | Installment       |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                                                                                                                                                                                                                                                                                                                             | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                                                                                                                                                                                                                                                                                                                             | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>33</b> 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 ..... | <b>33</b>                                                                                                                                                                                                                                                                                                                     |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...                                                            | <b>34</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
|                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                               | Carryover balance | Prefunding balance |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                                                                                                                                                                                                                                                                                                                             | 0                 | 0                  |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                                                                                                                                                                                                                                                                                                                               |                   |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>                                                                                                                                                                                                                                                                                                                    | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>                                                                                                                                                                                                                                                                                                                     | 0                 |                    |  |                     |             |                                                       |   |   |                                                |   |   |

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

|                                                                                                |                                                                                                                         |   |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |   |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |   |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |   |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               | 0 |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               | 0 |  |

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                             |                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>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 10/01/2015 and ending 09/30/2016                                                   |                                                                                    |     |
| <div>A</div> <div>Name of plan</div> <div>RETIREMENT PLAN FOR EMPLOYEES OF BRISTOL BABCOCK INC UNITED STEELWORKS OF AMERICA LOCAL 895L</div> | <div>B</div> <div>Three-digit plan number (PN) ▶</div>                             | 001 |
|                                                                                                                                              |                                                                                    |     |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>EMERSON ELECTRIC COMPANY</div>                             | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>06-1026447</div> |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                                  |                                              |
|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| <div>(b)</div> <div>Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation</div> |                                              |
| NORTHERN TRUST INVESTMENTS                                                                                                       | 50 SOUTH LASALLE STREET<br>CHICAGO, IL 60603 |
| 36-3608252                                                                                                                       |                                              |

|                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------|
| <div>(b)</div> <div>Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation</div> |
|---------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------|
| <div>(b)</div> <div>Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation</div> |
|----------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------|
| <div>(b)</div> <div>Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation</div> |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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**(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)

GRANT THORNTON

36-6055558

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | NONE                                                                                              | 10400                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

TOWERS WATSON

23-1159360

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | NONE                                                                                              | 10000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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 |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
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|                                                                          |                               |                                                                                     |
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|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                           |                                                                                                                                                                                                                              |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                           |                                                                                                                                                                                                                              | <b>2015</b>                                    |
|                                                                                                                                                                           |                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2015 or fiscal plan year beginning 10/01/2015 and ending 09/30/2016

|                                                                                                                              |                                                                    |            |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR EMPLOYEES OF BRISTOL BABCOCK INC UNITED STEELWORKS OF AMERICA LOCAL 895L</u> | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
|                                                                                                                              |                                                                    |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>EMERSON ELECTRIC COMPANY</u>                      | <b>D</b> Employer Identification Number (EIN)<br><u>06-1026447</u> |            |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: EMERSON ELECTRIC RET MASTER TRUST

**b** Name of sponsor of entity listed in (a): EMERSON ELECTRIC COMPANY

|                                       |                               |                                                                                                                     |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <u>43-0259330-121</u> | <b>d</b> Entity code <u>M</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14659867</u> |
|---------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2015 or fiscal plan year beginning <u>10/01/2015</u> and ending <u>09/30/2016</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR EMPLOYEES OF BRISTOL BABCOCK INC UNITED STEELWORKS OF AMERICA LOCAL 895L</u>                                                                                                                                             | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>EMERSON ELECTRIC COMPANY</u>                                                                                                                                                                         | <b>D</b> Employer Identification Number (EIN)<br><u>06-1026447</u>                                                                                                                                                                                                           |                                                                                                          |

| Part I   | Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> | 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. <b>Round off amounts to the nearest dollar.</b> 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. |                 |                       |                 |
|          | <b>Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                       |                 |
| <b>a</b> | Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       |                 |
| <b>b</b> | Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
|          | <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1b(1)</b>    | 600000                |                 |
|          | <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1b(2)</b>    |                       |                 |
|          | <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1b(3)</b>    |                       |                 |
| <b>c</b> | General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
|          | <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(1)</b>    |                       |                 |
|          | <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(2)</b>    |                       |                 |
|          | <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                 |                       |                 |
|          | <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(A)</b> |                       |                 |
|          | <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(B)</b> |                       |                 |
|          | <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 |                       |                 |
|          | <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(4)(A)</b> |                       |                 |
|          | <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(4)(B)</b> |                       |                 |
|          | <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(5)</b>    |                       |                 |
|          | <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(6)</b>    |                       |                 |
|          | <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1c(7)</b>    |                       |                 |
|          | <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(8)</b>    |                       |                 |
|          | <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(9)</b>    |                       |                 |
|          | <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(10)</b>   |                       |                 |
|          | <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(11)</b>   | 13532608              | 14659867        |
|          | <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(12)</b>   |                       |                 |
|          | <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(13)</b>   |                       |                 |
|          | <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(14)</b>   |                       |                 |
|          | <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 14132608              | 14659867        |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 14132608 | 14659867 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a</b> Contributions:                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b</b> Earnings on investments:                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 0         |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            | 0         |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | 1752684   |
| (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) |            |           |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 1752684   |

**Expenses**

|                                                                                      |       |         |         |
|--------------------------------------------------------------------------------------|-------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1) | 1185722 |         |
| (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) |         | 1185722 |
| 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) | 20608   |         |
| (2) Contract administrator fees .....                                                | 2i(2) |         |         |
| (3) Investment advisory and management fees .....                                    | 2i(3) |         |         |
| (4) Other .....                                                                      | 2i(4) | 19095   |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                 | 2i(5) |         | 39703   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j    |         | 1225425 |

**Net Income and Reconciliation**

|                                                          |       |  |        |
|----------------------------------------------------------|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 527259 |
| 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: GRANT THORNTON LLP

(2) EIN: 36-6055558

**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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------|-----|--------|
| <b>a</b> 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.) .....                 |     | <input checked="" type="checkbox"/> |     |        |
| <b>b</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.) ..... |     | <input checked="" type="checkbox"/> |     |        |

|                                                                                                                                                                                                                         | Yes | No | N/A | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-----|----------|
| <b>c</b> 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  |     |          |
| <b>d</b> 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  |     |          |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                      | X   |    |     | 25000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                       |     | X  |     |          |
| <b>g</b> 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  |     |          |
| <b>h</b> 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  |     |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                |     | X  |     |          |
| <b>j</b> 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  |     |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                           |     | X  |     |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                            |     | X  |     |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                  |     | X  |     |          |
| <b>n</b> 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.                                     |     |    |     |          |
| <b>o</b> Did the plan trust incur unrelated business taxable income?                                                                                                                                                    |     |    |     |          |
| <b>p</b> 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:

**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  
 EMERSON ELECTRIC COMPANY RETIREMENT MASTER TRUST

**6b** Trust's EIN  
 363046063

**6c** Name of trustee or custodian  
 NORTHERN TRUST

**6d** Trustee's or custodian's telephone number  
 312-630-6000

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2015</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2015 or fiscal plan year beginning 10/01/2015 and ending 09/30/2016

|                                                                                                                              |                                                                    |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR EMPLOYEES OF BRISTOL BABCOCK INC UNITED STEELWORKS OF AMERICA LOCAL 895L</u> | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>EMERSON ELECTRIC COMPANY</u>                             | <b>D</b> Employer Identification Number (EIN)<br><u>06-1026447</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> 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):<br><br>EIN(s): <u>36-3046063</u> |          |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>0</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                                      | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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).....                                                                                                                                                                                                                           | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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? .....                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                             |                                   |                                   |                               |                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                      |            |  |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> | Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:                                                                                                                    |            |  |
|           | <b>a</b> The current year .....                                                                                                                                                                                                                      | <b>14a</b> |  |
|           | <b>b</b> The plan year immediately preceding the current plan year .....                                                                                                                                                                             | <b>14b</b> |  |
|           | <b>c</b> The second preceding plan year .....                                                                                                                                                                                                        | <b>14c</b> |  |
| <b>15</b> | 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:                                                                         |            |  |
|           | <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                | <b>15a</b> |  |
|           | <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                           | <b>15b</b> |  |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                 |            |  |
|           | <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                             | <b>16a</b> |  |
|           | <b>b</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 .....                                                                               | <b>16b</b> |  |
| <b>17</b> | 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. .... <input type="checkbox"/> |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|           |                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>18</b> | 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 ..... <input type="checkbox"/> |
| <b>19</b> | If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                  |
|           | <b>a</b> Enter the percentage of plan assets held as:<br>Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%                                                                                                                                                                                                                                        |
|           | <b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more  |
|           | <b>c</b> What duration measure was used to calculate line 19(b)?<br><input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____                                                                                                                                                 |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                |                                                          |                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------|
| <b>20a</b> Is the plan a 401(k) plan? .....                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>20b</b> 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)? .....                                                              | <input type="checkbox"/> Design-based safe harbor method | <input type="checkbox"/> ADP/ACP test                    |
| <b>20c</b> 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))? .....                   | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>21a</b> Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): .....                                                                                                                                              | <input type="checkbox"/> Ratio percentage test           | <input type="checkbox"/> Average benefit test            |
| <b>21b</b> 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? .....                                                                           | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |
| <b>22a</b> Has the plan been timely amended for all required tax law changes? .....                                                                                                                                                                                            | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No <input type="checkbox"/> N/A |
| <b>22b</b> 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).                                                                            |                                                          |                                                          |
| <b>22c</b> 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 _____. |                                                          |                                                          |
| <b>22d</b> 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 ____/____/____.                                                                           |                                                          |                                                          |
| <b>23</b> 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)? .....                               | <input type="checkbox"/> Yes                             | <input type="checkbox"/> No                              |



Financial Statements and Report of Independent  
Certified Public Accountants

**Retirement Plan for Employees of Bristol  
Babcock Inc., United Steelworkers of  
America Local 895L**

September 30, 2016 and 2015

# Contents

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| Statements of changes in net assets available for benefits | 6           |
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## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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Plan Administrator  
Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L

### **Report on the financial statements**

We were engaged to audit the accompanying financial statements of the Retirement Plan for Employees of Bristol Babcock Inc., United Steelworkers of America Local 895L (the Plan), which comprise the statements of net assets available for benefits as of September 30, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

### **Management's responsibility for the financial statements**

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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate 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 certified information described in note I, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The

Plan administrator obtained a certification from this entity as of and for the years ended September 30, 2016 and 2015, stating that the certified information provided to the Plan administrator 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.

**Report on form and content in compliance with DOL rules and regulations**

The form and content of the information included in the financial statements, other than that derived from the certified information described in note I, 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.



Chicago, Illinois

July 14, 2017

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
September 30,**

---

|                                                             | <u>2016</u>                | <u>2015</u>                |
|-------------------------------------------------------------|----------------------------|----------------------------|
| Assets                                                      |                            |                            |
| Investment, at fair value                                   |                            |                            |
| Plan interest in Emerson Electric Co. Master Trust (note C) | \$14,659,867               | \$13,532,608               |
| Company contribution receivable                             | <u>-</u>                   | <u>600,000</u>             |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>                    | <b><u>\$14,659,867</u></b> | <b><u>\$14,132,608</u></b> |

The accompanying notes are an integral part of these statements.

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
Years ended September 30,**

|                                                    | 2016                | 2015                |
|----------------------------------------------------|---------------------|---------------------|
| Investment income (loss)                           |                     |                     |
| Plan interest in Emerson Electric Co. Master Trust |                     |                     |
| net investment income (loss) (note C)              | \$ 1,752,684        | \$ (422,968)        |
| Company contributions                              | -                   | 600,000             |
| Benefits paid directly to participants             | (1,185,722)         | (1,229,914)         |
| Plan expenses                                      | (39,703)            | (46,718)            |
| <b>NET INCREASE (DECREASE)</b>                     | 527,259             | (1,099,600)         |
| Net assets available for benefits                  |                     |                     |
| Beginning of year                                  | <u>14,132,608</u>   | <u>15,232,208</u>   |
| End of year                                        | <u>\$14,659,867</u> | <u>\$14,132,608</u> |

The accompanying notes are an integral part of these statements.

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2016 and 2015**

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**NOTE A - DESCRIPTION OF THE PLAN**

The following description of the Retirement Plan for Employees of Bristol Babcock Inc., United Steelworkers of America Local 895L (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

***General***

The Plan is a defined benefit plan sponsored by Emerson Electric Co. (the Company) covering all employees hired prior to May 1, 2004, who are covered by the basic labor agreement between the Company and Bristol Babcock Inc., United Steelworkers of America Local 895L. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan's investments are held by The Northern Trust Company (the Trustee).

***Pension Benefits***

Under terms of the Plan, participants are eligible for monthly benefit payments upon reaching the normal retirement age, being the later of age 65 or five years of pension-credited service. The Plan provides for participant vesting with five years of pension-credited service. Annual benefit payments are determined by multiplying the following benefit multiplier and the years of pension-credited service as of the participant's date of termination:

| <u>Credited service period</u>       | <u>Benefit multiplier</u> |
|--------------------------------------|---------------------------|
| February 2, 1986 through May 1, 1998 | \$324                     |
| May 2, 1998 through May 1, 2001      | 360                       |
| May 2, 2001 through May 1, 2004      | 396                       |
| May 2, 2004 through March 31, 2007   | 480                       |
| April 1, 2007 through March 31, 2009 | 486                       |
| April 1, 2009 through March 31, 2011 | 492                       |
| April 1, 2011 and thereafter         | 498                       |

Participants who terminate or request early retirement may receive their benefits prior to their normal retirement date; however, the benefits will be reduced by factors listed in the Plan document. Benefits are further reduced by amounts distributed to participants from any public pension other than a benefit under Title II of the Social Security Act or from any other defined benefit plan or defined contribution plan to the extent benefits are not attributable to the participant's own contributions.

***Vesting***

The Plan provides for participant vesting with five years of pension-credited service.

***Death and Disability Benefits***

If an employee dies after becoming vested, the participant's surviving spouse shall be paid a survivor annuity for the life of the surviving spouse, equal to the annuity that would be payable to the surviving spouse under an automatic survivor benefit commencing at the date the employee would have become eligible for an early retirement benefit had the employee lived.

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

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***Contributions and Funding***

Contributions from the Company are subject to Internal Revenue Service (IRS) limitations and are based on actuarial calculations of normal cost. The Company satisfied the minimum funding requirements of ERISA.

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**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Accounting***

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities, the actuarial present value of accumulated Plan benefits at the date of the financial statements, and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

***New Accounting Pronouncements***

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in Accounting Standards Codification 820, *Fair Value Measurement*, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for public business entities for fiscal years, and interim periods within those years, beginning after December 15, 2015. For all other entities, the guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016. Early adoption is permitted. The Plan's administrator is currently evaluating the impact the updated guidance will have on the Plan's financial statement disclosures.

In July 2015, the FASB issued ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III) Measurement Date Practical Expedient*. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measurement for fully benefit-responsive investment contracts. Part II eliminates the disclosure requirements of individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to disaggregate investments by nature, characteristics and risks. In addition, investments in the fair value hierarchy table shall only be provided by general type. Part III allows a plan with a fiscal year-end that does not coincide with the end of a calendar month to measure its investments and investment related accounts using the month end closest to its fiscal year-end. Part I and Part II are effective for fiscal years beginning after December 15, 2015, and should be applied retrospectively, with early application permitted. Part III is effective for fiscal years beginning after December 15, 2015, and

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

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should be applied prospectively, with early application permitted. Part I and III are not applicable to the plan; however, the Plan elected to early adopt Part II, which is reflected in the financial statements.

In February 2017, the FASB issued ASU No. 2017-06, Plan Accounting: Defined Benefit Pension Plans (Topic 960); Defined Contribution Pension Plans (Topic 962); Health and Welfare Benefit Plans (Topic 965); Employee Benefit Plan Master Trust Reporting. This Update changes reporting and disclosure requirements for plans with a master trusts and eliminates redundant disclosures for plans with 401(h) accounts. This Update is effective for the fiscal periods beginning after December 15, 2018. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this Update will have on the Plan's financial statements.

***Investment Valuation***

The Plan's investments in the Emerson Electric Co. Master Trust (Master Trust) are stated at fair value as determined based on the fair value of the underlying investments of the Master Trust. See note D for discussion on fair value measurement.

The Plan's interest in the Master Trust is based on an allocation of the Plan's assets compared to total assets in the Master Trust. Purchases and sales of investments are recorded on a trade-date basis. Investment income is recorded as earned. Dividends are recorded on the ex-dividend date.

Investors may use various financial instruments, particularly forward foreign currency contracts, options and futures, commonly referred to as derivatives, to manage risk. No investments are engaged in market making or other speculative activities. Established practices require that derivative financial instruments relate to specific asset, liability or equity transactions, or to currency exposure.

***Expenses***

Investment management and certain administrative expenses are paid by the Plan. Expenses include Pension Benefit Guaranty Corporation (PBGC) premiums and professional fees.

***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

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**NOTE C - INTEREST IN MASTER TRUST**

The Plan's investments are in the Master Trust that was established for the investment of assets of the Plan and several other Company-sponsored retirement plans. Each plan in the Master Trust has an undivided interest in the Master Trust. At September 30, 2016 and 2015, the Plan's interest in the net assets of the Master Trust was approximately 0.36% and 0.35%, respectively. Investment income and investment expenses relating to the Master Trust are allocated to the individual plans based on average monthly balances invested by each plan. The net assets of the Master Trust at September 30, 2016 and 2015, are summarized as follows (in thousands):

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

|                                  | 2016               | 2015               |
|----------------------------------|--------------------|--------------------|
| Assets                           |                    |                    |
| Investments, at fair value       |                    |                    |
| Cash and cash equivalents        | \$ 140,695         | \$ 109,225         |
| U.S. government securities       | 610,381            | 544,284            |
| Corporate debt instruments       | 539,346            | 536,528            |
| Equity securities                | 2,468,719          | 2,430,729          |
| Limited partnerships             | 340,638            | 257,311            |
| Other investments                | <u>5,634</u>       | <u>19,367</u>      |
| Total investments                | 4,105,413          | 3,897,444          |
| Accrued income                   | 12,279             | 14,274             |
| Pending sales                    | <u>56,831</u>      | <u>126,459</u>     |
| Total assets                     | 4,174,523          | 4,038,177          |
| Liabilities                      |                    |                    |
| Pending purchases                | <u>77,102</u>      | <u>119,548</u>     |
| Total liabilities                | <u>77,102</u>      | <u>119,548</u>     |
| Total net assets in Master Trust | <u>\$4,097,421</u> | <u>\$3,918,629</u> |

The net investment income (loss) of the Master Trust for the years ended September 30, 2016 and 2015, is summarized below (in thousands):

|                                                                    | 2016             | 2015                |
|--------------------------------------------------------------------|------------------|---------------------|
| Income                                                             |                  |                     |
| Dividend and interest income                                       | \$ 68,362        | \$ 81,415           |
| Other investment income                                            | <u>12,175</u>    | <u>10,204</u>       |
| Total income                                                       | 80,537           | 91,619              |
| Total net appreciation (depreciation) in fair value of investments | 434,292          | (199,657)           |
| Less investment expenses                                           | <u>(17,389)</u>  | <u>(17,559)</u>     |
| Net investment income (loss)                                       | <u>\$497,440</u> | <u>\$ (125,597)</u> |

**NOTE D - FAIR VALUE MEASUREMENTS**

The FASB has issued guidance regarding the disclosure of fair value measurements. The guidance establishes a formal hierarchy and framework for measuring fair value and provides guidance on the disclosure of fair value measurements and the reliability of valuation inputs. Under the guidance, measurement assumes the transaction to sell an asset or transfer a liability occurs in the principal or at least the most advantageous market for that

**Retirement Plan for Employees of Bristol Babcock Inc.,  
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NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

asset or liability. Within the hierarchy, Level 1 instruments use observable market prices for the identical item in active markets and have the most reliable valuations. Level 2 instruments are valued through broker/dealer quotations or through market-observable inputs for similar items in active markets, including forward and spot prices, interest rates and volatilities. Level 3 instruments are valued using inputs that are not observable in an active market, such as company-developed future cash flow estimates, and are considered the least reliable. The following tables are in thousands:

| 2016                 |                    |                    |                  |                    |
|----------------------|--------------------|--------------------|------------------|--------------------|
|                      | Level 1            | Level 2            | Level 3          | Total              |
| Equities             | \$1,701,699        | \$ 707,778         | \$ -             | \$2,409,477        |
| Limited partnerships | -                  | -                  | 292,589          | 292,589            |
| Bonds                | -                  | 1,188,978          | -                | 1,188,978          |
| Other                | <u>142,205</u>     | <u>68,804</u>      | <u>3,359</u>     | <u>214,369</u>     |
| Total                | <u>\$1,843,904</u> | <u>\$1,965,561</u> | <u>\$295,948</u> | <u>\$4,105,413</u> |

  

| 2015                 |                    |                    |                  |                    |
|----------------------|--------------------|--------------------|------------------|--------------------|
|                      | Level 1            | Level 2            | Level 3          | Total              |
| Equities             | \$1,451,755        | \$ 833,791         | \$ -             | \$2,285,546        |
| Limited partnerships | -                  | -                  | 257,311          | 257,311            |
| Bonds                | -                  | 1,179,934          | -                | 1,179,934          |
| Other                | <u>109,225</u>     | <u>61,778</u>      | <u>3,650</u>     | <u>174,653</u>     |
| Total                | <u>\$1,560,980</u> | <u>\$2,075,503</u> | <u>\$260,961</u> | <u>\$3,897,444</u> |

The primary objective for the investment of Plan assets is to secure participant retirement benefits while earning a reasonable rate of return. Plan assets are invested consistent with the provisions of the prudence and diversification rules of ERISA and with a long-term investment horizon. The Company continuously monitors the value of assets by class and routinely rebalances to remain within target allocations. The strategy for equity assets is to minimize concentrations of risk by investing primarily in companies in a diversified mix of industries worldwide, while targeting neutrality in exposure to market capitalization levels, growth versus value profile, global versus regional markets, fund types and fund managers. The approach for bonds emphasizes investment-grade corporate and government debt with maturities matching a portion of the longer-duration pension liabilities. The bonds strategy also includes a high-yield element, which is generally shorter in duration. A small portion of the U.S. Plan assets is allocated to private equity partnerships and real assets fund investments for diversification, providing opportunities for above-market returns. Leveraging techniques are not used and the use of derivatives in any fund is limited to exchange-traded futures contracts and is inconsequential.

U.S. equities reflect companies domiciled in the United States, including multi-national companies. International equities are composed of companies domiciled in developed nations outside the United States. Emerging market equities are composed of companies domiciled in portions of Asia, Africa, Eastern Europe and Latin America.

Government bonds include investment-grade instruments issued by federal, state and local governments, primarily in the United States. Corporate bonds represent investment-grade debt of issuers primarily from the

**Retirement Plan for Employees of Bristol Babcock Inc.,  
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NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

United States. High-yield bonds include non-investment-grade debt from a diverse group of developed market issuers.

Other assets include cash, interests in mixed asset funds investing in commodities, natural resources, agriculture and exchange-traded real estate funds, life insurance contracts (United States), and shares in certain general investment funds of financial institutions or insure arrangements (non-United States) that typically ensure no market losses or provide for small minimum return guarantee.

Valuations of Level 1 assets for all classes shown above are based on quoted closing market prices from the principal exchanges where the individual securities are traded. Cash is valued at cost, which approximates fair value.

Equity securities categorized as Level 2 assets are primarily non-exchange-traded commingled or collective funds in which the underlying securities have observable prices available from active markets. Valuation is based on the NAV of fund units held as derived from the fair value of the underlying assets. Funds based on NAV are valued daily and have no redemption restrictions. The NAV is used a practical expedient to estimate fair value.

Debt securities categorized as Level 2 assets are generally valued based on independent broker/dealer bids or by comparison to other debt securities having similar durations, yields and credit ratings. Other Level 2 assets are valued based on an NAV of fund units held, which is derived from either broker/dealer quotations or market-observed pricing for the underlying assets. Funds based on NAV are valued daily and have no redemption restrictions. The NAV is used a practical expedient to estimate fair value.

Limited partnerships are valued at NAV based on units/shares held at year-end, which are obtained from a third-party pricing source obtained by fund manager. Insurance contracts are valued by the applicable insurance company. These are Level 3 investments. The NAV is used a practical expedient to estimate fair value.

A reconciliation of the change in value for Level 3 assets, primarily limited partnerships, is as follows as of September 30 (in thousands):

|                   | <u>2016</u>      | <u>2015</u>      |
|-------------------|------------------|------------------|
| Beginning balance | \$260,961        | \$188,124        |
| Realized (gain)   | (20,169)         | (20,639)         |
| Unrealized gain   | 14,478           | 13,904           |
| Purchases         | 56,199           | 98,128           |
| Sales             | <u>(15,521)</u>  | <u>(18,556)</u>  |
| Ending balance    | <u>\$295,948</u> | <u>\$260,961</u> |

**NOTE E - PLAN TERMINATION AND PBGC MATTERS**

The Company has not expressed any intention to terminate the Plan. However, in the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

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order of priority determined in accordance with ERISA, applicable regulations thereunder and the Plan document.

Should the Plan be terminated at some future time, all participants become 100% vested in benefits earned as of the termination date.

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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

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**NOTE F - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees of their beneficiaries.

The actuarial present value of accumulated Plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of September 30, 2015 and 2014, are as follows:

|                |                                                             |
|----------------|-------------------------------------------------------------|
| Discount rate  | 4.08% in 2015; 4.25% in 2014                                |
| Mortality      | RP-2014 projected back to 2007, using Scale MP-2014         |
| Retirement age | Varies by age between 55 and 69 with 100% retired by age 70 |

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

**Retirement Plan for Employees of Bristol Babcock Inc.,  
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NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

The actuarial present value of accumulated Plan benefits as of September 30, 2015, is as follows:

|                                                                |                     |
|----------------------------------------------------------------|---------------------|
| Actuarial present value of accumulated Plan benefits           |                     |
| Vested benefits                                                |                     |
| Participants and/or beneficiaries currently receiving benefits | \$11,857,952        |
| Other participants                                             | <u>2,943,897</u>    |
| Total vested benefits                                          | \$14,801,849        |
| Non-vested benefits                                            | <u>871</u>          |
| Total actuarial present value of accumulated Plan benefits     | <u>\$14,802,720</u> |

The changes in the actuarial present value of accumulated Plan benefits for the year ended September 30, 2015, consist of the following:

|                                                                          |                     |
|--------------------------------------------------------------------------|---------------------|
| Actuarial present value of accumulated Plan benefits, September 30, 2014 | \$14,887,114        |
| Decrease during the year attributable to                                 |                     |
| Benefits accumulated                                                     | 45,787              |
| Increase for interest due to the decrease in discount period             | 608,785             |
| Actuarial losses                                                         | 244,338             |
| Benefits paid                                                            | (1,229,914)         |
| Assumption changes                                                       | <u>246,610</u>      |
| Net decrease                                                             | <u>(84,394)</u>     |
| Actuarial present value of accumulated Plan benefits, September 30, 2015 | <u>\$14,802,720</u> |

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**NOTE G - INCOME TAX STATUS**

The IRS has determined and informed the Company by a letter dated January 4, 2017, that the Plan and related Master Trust were designed in accordance with the applicable regulations of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and that the Plan and related Master Trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The Plan administrator has analyzed the tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any periods in progress.

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

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**NOTE H - RISKS AND UNCERTAINTIES**

The Plan's investment in the Master Trust is exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments 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 and may impact the funded position of the Plan. As a result, the Plan may require additional funding in subsequent years.

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

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**NOTE I - INFORMATION CERTIFIED BY THE 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 included in the accompanying financial statements is complete and accurate:

- Plan interest in Emerson Electric Co. Master Trust, as shown in the statements of net assets available for benefits as of September 30, 2016 and 2015.
- Plan interest in Emerson Electric Co. Master Trust net investment income (loss), as shown in the statements of changes in net assets available for benefits for the years ended September 30, 2016 and 2015.
- Master Trust net assets and net investment income (loss) as of and for the years ended September 30, 2016 and 2015, as shown in note C.

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.

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**NOTE J - PARTIES-IN-INTEREST**

The Plan's investments are held in the Master Trust at the Trustee. The Trustee charges fees for the management of the account. Fees charged to the Master Trust are ordinary and customary. These fees qualify as permitted party-in-interest transactions under ERISA.

Certain of the Plan's assets are invested in funds managed by the Trustee of the Plan. These transaction qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

**Retirement Plan for Employees of Bristol Babcock Inc.,  
United Steelworkers of America Local 895L  
NOTES TO FINANCIAL STATEMENTS - CONTINUED  
September 30, 2016 and 2015**

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**NOTE K - SUBSEQUENT EVENTS**

Plan management evaluated the Plan's September 30, 2016, financial statements for subsequent events through July 14, 2017, the date the financial statements were available to be issued. Plan management is not aware of any subsequent events that would require recognition or disclosure in the accompanying financial statements.

Schedule SB, Part V – Summary of Plan Provisions  
Retirement Plan for Employees of Bristol Babcock, Inc. United Steelworks of America Local 895L  
EIN: 06-1026447  
Plan Number: 001

**Plan Provisions**

|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                       |          |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------|
| Plan Name           | Bristol Union                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Plan Effective        | 06/01/50 |
| Appendix Number     | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Last Change Effective | 05/01/11 |
| Type of Plan        | Flat Dollar                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                       |          |
| Normal Form         | 5 Year Certain and Continuous                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                       |          |
| Plan Eligibility    | From Date of Employment. Employees hired on or after 05/01/04 are not eligible.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                       |          |
| Credited Service    | From Date of Employment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                       |          |
| Pension Earnings    | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                       |          |
| EE Contributions    | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                       |          |
| Class               | Employees of Bristol Babcock who are members of Local 895, URCLPNA including employees of the Helicoid Division                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                       |          |
| Accumulated Benefit | Sum of (A) and (B):<br>(A) Frozen benefit as of 02/01/86<br>(B) (i) \$324 times Credited Service from 02/01/86 through 04/30/97<br>(ii) \$348 times Credited Service from 05/01/97 through 04/30/98<br>(iii) \$360 times Credited Service from 05/01/98 through 04/30/01<br>(iv) \$396 times Credited Service from 05/01/01 through 04/30/04<br>(v) \$480 times Credited Service from 05/01/04 through 03/31/07<br>(vi) \$486 times Credited Service from 04/01/07 through 03/31/09<br>(vii) \$492 times Credited Service from 04/01/09 through 03/31/11<br>(viii) \$498 times Credited Service after 03/31/11 |                       |          |

| Benefit           | Age | Cont Svc | Age +<br>Memb Svc | Description                                                                                                                     |
|-------------------|-----|----------|-------------------|---------------------------------------------------------------------------------------------------------------------------------|
| Normal Retirement | 65  | 5        |                   | AB, payable immediately                                                                                                         |
| Early             | 55  | 10       | 70                | AB, reduced 5% per year                                                                                                         |
| Postponed         | >65 | --       |                   | AB, including earnings and service to actual retirement                                                                         |
| Vesting           | --  | 5        |                   | AB, payable at NRD                                                                                                              |
| Disability        |     |          |                   |                                                                                                                                 |
| Immediate         | --  | --       |                   | Not provided                                                                                                                    |
| Deferred          | --  | --       |                   | Not provided                                                                                                                    |
| Pre Ret Death     | 55  | 10       | 70                | 50% of ERB, reduced by J&S, payable for life of spouse (employee paid)                                                          |
|                   | --  | 5        |                   | 50% of the earliest ERB, reduced for J&S, deferred to date first eligible to retire, payable for life of spouse (employee paid) |

**Changes in Plan Provision Since Prior Year**

In addition to the reflection of the current year changes in the Internal Revenue Code maximums on benefits and pay, any benefit multiplier increases scheduled to occur (during the plan year for purposes of determining contribution requirements in accordance with ERISA and the Internal Revenue Code) have been reflected.

Schedule SB, Part V - Summary of Plan Provisions  
Retirement Plan for Employees of Bristol Babcock, Inc. United Steelworks of America Local 895L  
EIN: 06-1026447  
Plan Number: 001

Optional Forms of Payment

In addition to the normal form of payment, based on the plan provisions, participants are eligible to elect the following optional forms of payment:

|                            |                                                                                                                                                        |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Life Annuity               | Annuity payable for the participant's lifetime.                                                                                                        |
| Certain and Life Annuity   | Annuity payable for the participant's lifetime with payments upon the participant's death payable to the beneficiary for the remaining certain period. |
| Joint and Survivor Annuity | Annuity payable for the participant's lifetime and upon participant's death, an annuity payable to the beneficiary based on the percentage elected.    |

## **Schedule SB – Statement by Enrolled Actuary**

|                          |                                                                                               |
|--------------------------|-----------------------------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | Emerson Electric Co.                                                                          |
| <b>EIN/PN</b>            | 06-1026447/001                                                                                |
| <b>Plan Name</b>         | Retirement Plan for Employees of Bristol Babcock Inc. United Steelworks of America Local 895L |
| <b>Valuation Date</b>    | October 1, 2015                                                                               |
| <b>Enrolled Actuary</b>  | Randall K. Lynn                                                                               |
| <b>Enrollment Number</b> | 17-03145                                                                                      |

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

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**Schedule SB, Line 24**  
**Change in Actuarial Assumptions**  
**as of October 1, 2015**

| <b>Aspect of Valuation</b> | <b>Old Assumptions</b>                                                   | <b>New Assumptions</b>                                                   |
|----------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------------|
| Expenses                   | Assumed plan-related expenses added to normal cost were \$41,000 in 2014 | Assumed plan-related expenses added to normal cost were \$46,000 in 2015 |

Plan Name: Retirement Plan for Employees of Bristol Babcock Inc. United Steelworks of America  
Local 895L  
EIN / PN: 06-1026447 / 001

**Schedule SB, Line 26**  
**Schedule of Active Participant Data as of October 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. |
| <25          | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 25 to 29     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 30 to 34     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 35 to 39     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 40 to 44     | 0                         |            | 0      |            | 0      |            | 0        |            | 1        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 45 to 49     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 1        |            | 0        |            | 0        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 50 to 54     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 1        |            | 0        |            | 0        |            | 0        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 55 to 59     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 1        |            | 0        |            | 2        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 60 to 64     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 1        |            | 0        |            | 0        |            | 2         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 65 to 69     | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |
|              |                           |            |        |            |        |            |          |            |          |            |          |            |          |            |          |            |          |            |           |            |
| 70 & up      | 0                         |            | 0      |            | 0      |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0        |            | 0         |            |

**Average Age:** 55.9  
**Average Service:** 32.1

Plan Name: Retirement Plan for Employees of Bristol Babcock Inc. United Steelworkers of America Local 895L  
 EIN / PN: 06-1026447 / 001

# Statement of Actuarial Assumptions and Methods

## 1. Assumptions and Methods for Contribution Purposes

### Actuarial Assumptions and Methods -- Contributions

#### Economic Assumptions

##### Interest rate basis:

- |                       |                 |
|-----------------------|-----------------|
| ▶ Applicable month    | June 2015       |
| ▶ Interest rate basis | 3-Segment Rates |

##### Interest rates:

|                           | Reflecting Corridors | Not Reflecting Corridors |
|---------------------------|----------------------|--------------------------|
| ▶ First segment rate      | 4.72%                | 1.30%                    |
| ▶ Second segment rate     | 6.11%                | 4.07%                    |
| ▶ Third segment rate      | 6.81%                | 5.11%                    |
| ▶ Effective interest rate |                      |                          |
| - Emerson Retirement Plan | 6.27%                |                          |
| - Bristol Union           | 6.14%                |                          |
| - Copeland Hourly         | 6.22%                |                          |
| - EGS Bargaining          | 6.32%                |                          |
| - ENP – ES                | 6.04%                |                          |
| - Fisher Bargaining       | 6.10%                |                          |
| - Kato Local #1999        | 6.31%                |                          |
| - Power & Water Solutions | 6.29%                |                          |
| - Urick Hourly            | 6.40%                |                          |

##### Annual rates of increase

- |                                     |       |
|-------------------------------------|-------|
| ▶ Compensation:                     | 3.25% |
| ▶ Future Social Security wage bases | 3.00% |

Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Retirement Plan for Employees of Bristol Babcock, Inc. United Steelworks of America Local 895L

EIN: 06-1026447

Plan Number: 001

## 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 RP-2000 "Employees" table without collar or amount adjustments, projected to 2030 using Scale AA.

**Termination** Rates varying by age and service, per 1,000 participants as follows:

### Representative Termination Rates

| Percentage leaving during the year |                  |     |     |
|------------------------------------|------------------|-----|-----|
| Attained Age                       | Years of Service |     |     |
|                                    | 0-3              | 3-5 | 5+  |
| 20                                 | 200              | 150 | 150 |
| 25                                 | 200              | 150 | 150 |
| 30                                 | 200              | 150 | 120 |
| 35                                 | 200              | 150 | 100 |
| 40                                 | 200              | 150 | 90  |
| 45                                 | 200              | 150 | 80  |
| 50                                 | 200              | 150 | 70  |
| 55                                 | 200              | 150 | 60  |
| 60                                 | 200              | 150 | 50  |
| 65                                 | 0                | 0   | 0   |

**Disability**

Rates at which participants become disabled varying by age and gender, per 1,000 participants as follows:

| Percentage becoming disabled during the year |       |         |
|----------------------------------------------|-------|---------|
| Age                                          | Males | Females |
| 39 or less                                   | 0.68  | 0.82    |
| 40-44                                        | 1.41  | 2.38    |
| 45-49                                        | 2.70  | 3.29    |
| 50-54                                        | 5.11  | 4.72    |
| 55-59                                        | 9.28  | 7.18    |
| 60-64                                        | 12.42 | 8.14    |

**Retirement**

Rates varying by age, per 1,000 participant as follows:

| Percentage retiring during the year |                   |                             |
|-------------------------------------|-------------------|-----------------------------|
| Age                                 | Rate <sup>1</sup> | Alternate Rate <sup>2</sup> |
| 55-59                               | 70                | 100                         |
| 60-61                               | 110               | 150                         |
| 62                                  | 300               | 250                         |
| 63-64                               | 210               | 250                         |
| 65-69                               | 300               | 1,000                       |
| 70                                  | 1,000             | 1,000                       |

<sup>1</sup> Participants in Appendix 34 (Branson Ultrasonics) of the Emerson Retirement Plan that have attained age 44, 10 years of service, and 55 points are assumed to retire at a rate of 50 for ages 45 to 54.

<sup>2</sup> Alternate rates apply to participants in the Fisher Bargaining plan that have attained age 55 with 85 points.

**Benefit commencement date:**

- ▶ Preretirement death benefit      The later of the death of the active participant or the date the participant would have attained age 55.
- ▶ Deferred vested benefit      Age 65 for all plans except for those eligible for unreduced retirement in appendices 34, 81 and 82 of the Emerson Retirement Plan. Those eligible are assumed to retire at age 62.
- ▶ Disability benefit      Upon disablement.
- ▶ Retirement benefit      Upon termination of employment.

**Form of payment**

Normal form of payment as described in plan provisions. For ENP – ES plan, employees are assumed to take a lump sum distribution.

**Percent married**

80%

|                                   |                                                                                                                                                       |             |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>Spouse age</b>                 | Wife three years younger than husband.                                                                                                                |             |
| <b>Covered pay</b>                | In general, reported 2014 W-2 pay, this pay is projected by the Salary Increase Rate assumption to approximate pay for the October 1, 2015 plan year. |             |
| <b>Plan related expenses:</b>     | Emerson Retirement Plan                                                                                                                               | \$4,677,000 |
|                                   | Bristol Union                                                                                                                                         | 46,000      |
|                                   | Copeland Hourly                                                                                                                                       | 156,000     |
|                                   | EGS Bargaining                                                                                                                                        | 88,000      |
|                                   | ENP – ES                                                                                                                                              | 55,000      |
|                                   | Fisher Bargaining                                                                                                                                     | 127,000     |
|                                   | Kato Local #1999                                                                                                                                      | 130,000     |
|                                   | Power & Water Solutions                                                                                                                               | 119,000     |
|                                   | Urick Hourly                                                                                                                                          | 0           |
| <b>Timing of benefit payments</b> | Annuity payments are payable mid-year.                                                                                                                |             |

## Methods

|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>                                                           | First day of plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Funding target</b>                                                           | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Target normal cost</b>                                                       | Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Actuarial value of assets for determining minimum required contributions</b> | <p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, 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.</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> |
| <b>Benefits not valued</b>                                                      | All benefits described in the Plan Provisions section of this report were valued.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

#### Assumptions Rationale - Significant Economic Assumptions for Contributions

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Interest rate</b>                        | 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.                                                                                                                                                                                                                                             |
| <b>Cash Balance Interest crediting rate</b> | The plan (ENP – ES) credits interest to cash balance accounts using the 30-year Treasury rate for the preceding November. Our long term estimate of the 30-year Treasury rate is 4.75% based on a combination of current conditions and future economic expectations.                                                                                                                                            |
| <b>Plan-related Expenses</b>                | Assumed plan related expenses are set based on a combination of recent plan experiences and expectations for the current year.                                                                                                                                                                                                                                                                                   |
| <b>Rates of increase in:</b>                |                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>► Compensation</b>                       | Assumed compensation increases are based on a combination of assumed future (i) inflation, (ii) merit increases and (iii) promotional increases. As part of a review of assumptions in 2012, Towers Watson reviewed Emerson's historical compensation increase experience, considered future expectations of inflation, as well as merit and promotional processes, and changing demographics of the U.S. plans. |

#### Assumptions Rationale - Significant Demographic Assumptions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy Mortality</b>  | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                                           |
| <b>Termination</b>        | <p>Termination rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Assumed termination rates differ by age and service because of observed differences in termination rates by service.</p>                                                     |
| <b>Retirement</b>         | <p>Retirement rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>Retirement rates differ by eligibility for enhanced early retirement benefits because of the observed effects the availability of these benefits has on retirement rates.</p> |
| <b>Commencement Dates</b> | Commencement dates were based on an annual high-level review of experience, including considerations of whether any conditions have changed that would be expected to produce different results in the future.                                                                                                                                                                                    |

#### Source of Prescribed Methods

|                        |                                                                                                                                                                                                                                                                                                                                                |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Funding methods</b> | The methods used for funding purposes as described in Appendix A, 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

|                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Change in assumptions since prior valuation</b> | <p>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 (including the impact of the Highway and Transportation Funding Act of 2014).</p> <p>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.</p> <p>The assumed plan-related expenses added to the target normal cost were updated to reflect the amounts expected to be paid from the trust.</p> |
| <b>Change in methods since prior valuation</b>     | There have been no significant changes in methods from the prior valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

## SCHEDULE SB ATTACHMENTS

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

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.

For illustration purposes only, below is a hypothetical determination of the average retirement age based on retirement as the only decrement.

| Age | Retirement Rate | Assumed Number Eligible | Assumed Number Retiring         | Age * Number Retiring |
|-----|-----------------|-------------------------|---------------------------------|-----------------------|
| 55  | 7%              | 1,000                   | 70                              | 3,850                 |
| 56  | 7%              | 930                     | 65                              | 3,640                 |
| 57  | 7%              | 865                     | 61                              | 3,477                 |
| 58  | 7%              | 804                     | 56                              | 3,248                 |
| 59  | 7%              | 748                     | 52                              | 3,068                 |
| 60  | 11%             | 696                     | 77                              | 4,620                 |
| 61  | 11%             | 619                     | 68                              | 4,148                 |
| 62  | 30%             | 551                     | 165                             | 10,230                |
| 63  | 21%             | 386                     | 81                              | 5,103                 |
| 64  | 21%             | 305                     | 64                              | 4,096                 |
| 65  | 30%             | 241                     | 72                              | 4,680                 |
| 66  | 30%             | 169                     | 51                              | 3,366                 |
| 67  | 30%             | 118                     | 35                              | 2,345                 |
| 68  | 30%             | 83                      | 25                              | 1,700                 |
| 69  | 30%             | 58                      | 17                              | 1,173                 |
| 70  | 100%            | 41                      | 41                              | 2,870                 |
|     |                 |                         | 1,000                           | 61,614                |
|     |                 |                         |                                 | <u>/ 1,000</u>        |
|     |                 |                         | Weighted Average Retirement Age | 62                    |

Plan Name: Retirement Plan for Employees of Bristol Babcock Inc. United Steelworks of America  
Local 895L  
EIN / PN: 06-1026447 / 001

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan  
Actuarial Information**

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

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

OMB No. 1210-0110

**2015****This Form is Open to Public  
Inspection**For calendar plan year 2015 or fiscal plan year beginning 10/01/2015 and ending 09/30/2016▶ **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.

|                                                                                                                                           |  |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>Retirement Plan for Employees of Bristol Babcock, Inc.<br>United Steelworks of America Local 895L                |  | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                 | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Emerson Electric Co.                                          |  | <b>D</b> Employer Identification Number (EIN)<br>06-1026447                                                                                             |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B |  | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

**Part I Basic Information**

|                                                                                                                                                                                                                 |  |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2015</u>                                                                                                                               |  |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |  |                            |                           |                          |
| <b>a</b> Market value .....                                                                                                                                                                                     |  | <b>2a</b>                  | 14,109,763                |                          |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  |  | <b>2b</b>                  | 14,841,334                |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             |  | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                      |  | 215                        | 9,864,684                 | 9,864,684                |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                |  | 57                         | 1,280,496                 | 1,280,496                |
| <b>c</b> For active participants.....                                                                                                                                                                           |  | 9                          | 685,477                   | 690,066                  |
| <b>d</b> Total.....                                                                                                                                                                                             |  | 281                        | 11,830,657                | 11,835,246               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                                |  |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       |  | <b>4a</b>                  |                           |                          |
| <b>b</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 ..... |  | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate.....                                                                                                                                                                           |  | <b>5</b> 6.14%             |                           |                          |
| <b>6</b> Target normal cost.....                                                                                                                                                                                |  | <b>6</b> 68,597            |                           |                          |

**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**

RANDALL K. LYNN

Signature of actuary

Randall K Lynn

Type or print name of actuary

Towers Watson Delaware Inc.

Firm name

101 South Hanley, Suite 900

St. Louis MO 63105-3411

Address of the firm

06/29/2017

Date

1703145

Most recent enrollment number

314-719-5900

Telephone number (including area code)

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 ☐

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

Schedule SB (Form 5500) 2015  
v. 150123

## Part II Beginning of Year Carryover and Prefunding Balances

| Part II Beginning of Year |                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>                  | Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                                      | 1,575,782             | 0                      |
| <b>8</b>                  | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                  | 0                     | 0                      |
| <b>9</b>                  | Amount remaining (line 7 minus line 8) .....                                                                                                                        | 1,575,782             | 0                      |
| <b>10</b>                 | Interest on line 9 using prior year's actual return of <u>-2.88%</u> .....                                                                                          | -45,383               | 0                      |
| <b>11</b>                 | Prior year's excess contributions to be added to prefunding balance:                                                                                                |                       |                        |
|                           | <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 542,693                |
|                           | <b>b(1)</b> 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>6.35%</u> ..... |                       | 34,461                 |
|                           | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
|                           | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                       |                       | 577,154                |
|                           | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                     |                       | 0                      |
| <b>12</b>                 | Other reductions in balances due to elections or deemed elections .....                                                                                             | 0                     | 0                      |
| <b>13</b>                 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                  | 1,530,399             | 0                      |

| Part III | Funding Percentages |
|----------|---------------------|
|----------|---------------------|

|           |                                                                                                                                                                   |           |         |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> | <b>Funding target attainment percentage</b>                                                                                                                       | <b>14</b> | 112.46% |
| <b>15</b> | <b>Adjusted funding target attainment percentage</b>                                                                                                              | <b>15</b> | 125.39% |
| <b>16</b> | <b>Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement</b> | <b>16</b> | 122.23% |
| <b>17</b> | <b>If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.</b>                                       | <b>17</b> | %       |

## Part IV Contributions and Liquidity Shortfalls

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

[illegible]

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                     | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 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 | (4) 4th |
|                                                            |         |         |         |

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

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

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                             |                     |                    |               |
| <b>a</b> Target normal cost (line 6)                                                                                                                                           | <b>31a</b>          | 68,597             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a                                                                                                           | <b>31b</b>          | 68,597             |               |
| <b>32</b> Amortization installments:                                                                                                                                           | Outstanding Balance |                    | Installment   |
| <b>a</b> Net shortfall amortization installment                                                                                                                                | 0                   |                    | 0             |
| <b>b</b> Waiver amortization installment                                                                                                                                       | 0                   |                    | 0             |
| <b>33</b> 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 | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)                                                         | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35)                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                            |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                          |                                                                                                                         |   |  |
|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:          |                                                                                                                         |   |  |
| <b>a</b> Schedule elected                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |   |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |   |  |
| <b>42</b> Amount of acceleration adjustment                                              | <b>42</b>                                                                                                               | 0 |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years | <b>43</b>                                                                                                               | 0 |  |