

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

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY</u>	1b	Three-digit plan number (PN) ► <u>002</u>
		1c	Effective date of plan <u>01/01/1987</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>DRESSER-RAND COMPANY</u> <u>EMPLOYEE BENEFITS COMMITTEE</u> <u>C/O BENEFITS MANAGER</u> <u>500 PAUL CLARK DRIVE</u> <u>OLEAN, NY 14760</u>	2b	Employer Identification Number (EIN) <u>20-1897619</u>
		2c	Plan Sponsor's telephone number <u>716-375-4307</u>
		2d	Business code (see instructions) <u>333610</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2017	SIGRID DENGLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2017	SIGRID DENGLER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 6009
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 1424 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 6h 4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1F 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2016</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/30/2016	
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 PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DRESSER-RAND COMPANY	D Employer Identification Number (EIN) 20-1897619
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2016			
2	Assets:			
a	Market value	2a	236923950	
b	Actuarial value	2b	248598759	
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	3895	146766337	146766337
b	For terminated vested participants	690	19932023	19932023
c	For active participants	1424	69121365	71080486
d	Total	6009	235819725	237778846
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	5.98 %	
6	Target normal cost	6	3679217	

Statement by Enrolled Actuary

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

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>ERIC GEISSLER</div> <div>Type or print name of actuary</div> <div>TOWERS WATSON DELAWARE INC.</div> <div>Firm name</div> <div>3340 PLAYERS CLUB PARKWAY, STE 200 MEMPHIS, TN 38125-8917</div> <div>Address of the firm</div>	<div>Date</div> <div>14-07911</div> <div>Most recent enrollment number</div> <div>901-930-0000</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	13184305
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	13184305
10	Interest on line 9 using prior year's actual return of <u>-0.65%</u>	0	-85698
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.18%</u>		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	13098607

Part III Funding Percentages			
14	Funding target attainment percentage	14	99.04%
15	Adjusted funding target attainment percentage	15	104.55%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.38%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	0	0			
Totals ►			18(b)		18(c)

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 4.43%</div> <div>2nd segment: 5.91%</div> <div>3rd segment: 6.65%</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	63
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6)	31a	3679217
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	2278694	375465
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	4054682
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	4054682
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41	If an election was made to use PRA 2010 funding relief for this plan:		
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42	Amount of acceleration adjustment	42	0
43	Excess installment acceleration amount to be carried over to future plan years	43	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection.
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/30/2016		
A Name of plan PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 DRESSER-RAND COMPANY	D Employer Identification Number (EIN) 20-1897619	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPING	353117	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	198841	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MFS INSTITUTIONAL ADVISORS

04-3247425

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	198096	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SCHRODER

13-4064414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	181137	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	INVESTMENT ADVISOR	163100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMPSON, SIEGEL, & WALMSLEY

54-0854396

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	82910	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

T. ROWE PRICE

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	81341	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	ACTUARIAL SERVICES	79501	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	37106	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	36003	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2016</div> This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/30/2016

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DRESSER-RAND COMPANY</u>	D Employer Identification Number (EIN) <u>20-1897619</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFS INTERNATIONAL CONCENTRATED EQUI</u>		
b Name of sponsor of entity listed in (a): <u>MFS HERITAGE TRUST COMPANY</u>		
c EIN-PN <u>57-1187281-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLINGTON OPPORTUNISTIC TRUST CO</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>04-2767481-076</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMORGAN CORE BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK</u>		
c EIN-PN <u>20-3847783-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NORTHERN TRUST GLOBAL INV STIF</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u>		
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BOSTON COMPANY SMALL MID CAP</u>		
b Name of sponsor of entity listed in (a): <u>BOSTON COMPANY</u>		
c EIN-PN <u>25-6078093-303</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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)**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
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
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/30/2016</u>		
A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DRESSER-RAND COMPANY</u>	D Employer Identification Number (EIN) <u>20-1897619</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	562751	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	59144843	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	76666492	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	101185628	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	237559714	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	358813	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	635763	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	994576	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	236565138	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	611397	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5684909	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6296306
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	74900764	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	62769744	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		12131020
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-10797249	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-10797249

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2040328
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		774186
c Other income.....	2c		6403
d Total income. Add all income amounts in column (b) and enter total.....	2d		10450994

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16255896	
(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)		16255896
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)	79501	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1334381	
(4) Other	2i(4)	1649706	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3063588
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19319484

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-8868490
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		227696648

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: DOPKINS & COMPANY, LLP

(2) EIN: 16-0929175

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:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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)
SIEMENS PENSION PLAN	13-2623356	001
SIEMENS PENSION PLAN FOR UNION EMPLOYEES	13-2623356	028

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/30/2016

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DRESSER-RAND COMPANY</u>	D Employer Identification Number (EIN) <u>20-1897619</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: <u>65.2</u> % Investment-Grade Debt: <u>34.8</u> % High-Yield Debt: <u>0.0</u> % Real Estate: <u>0.0</u> % Other: <u>0.0</u> % b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

**PENSION PLAN FOR EMPLOYEES OF
DRESSER-RAND COMPANY**

**Financial Statements and Supplemental Schedule
With Independent Auditor's Report**

December 30, 2016 and December 31, 2015

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INDEPENDENT AUDITOR'S REPORT

To the Employee Benefits Committee
Pension Plan for Employees of Dresser-Rand Company
Houston, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Pension Plan for Employees of Dresser-Rand Company (the Plan), which comprise the statements of net assets available for benefits as of December 30, 2016 and December 31, 2015, and the related statements of changes in net assets available for benefits for the period January 1, 2016 through December 30, 2016 and for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of December 30, 2016 and December 31, 2015, and for the period January 1, 2016 through December 30, 2016 and for the year ended December 31, 2015, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As described in Note 1 to the financial statements, the Employee Benefits Committee of Dresser-Rand Company, the Plan Sponsor, and the Board of Directors of Siemens Corporation voted to merge the components of the Plan into the Siemens Pension Plan and the Siemens Pension Plan for Union Employees effective December 30, 2016. Substantially all assets, liabilities and all accumulated plan benefits were transferred on December 30, 2016. Our disclaimer of opinion has not been modified with respect to this matter.

Other Matter

The supplemental schedule, Schedule H, Line 4j - Schedule of reportable transactions for the period January 1, 2016 through December 30, 2016, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

Dopkins & Company, LLP
CERTIFIED PUBLIC ACCOUNTANTS

September 22, 2017

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 30, 2016 and December 31, 2015

ASSETS	2016	2015
Investments, at fair value:		
Common stocks	\$ -	\$ 59,144,843
Mutual funds	-	101,185,628
Collective trust funds	<u>41,744</u>	<u>76,666,492</u>
Total investments	<u>41,744</u>	<u>236,996,963</u>
Receivables:		
Accrued investment income	455,439	541,851
Due from brokers for securities sold	<u>-</u>	<u>20,900</u>
Total receivables	<u>455,439</u>	<u>562,751</u>
Total assets	<u>497,183</u>	<u>237,559,714</u>
LIABILITIES		
Due to brokers for securities purchased	-	635,763
Due to other plans	497,183	-
Accrued plan expenses	<u>-</u>	<u>358,813</u>
	<u>497,183</u>	<u>994,576</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 236,565,138</u>

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

**For the Period January 1, 2016 through December 30, 2016 and
for the Year Ended December 31, 2015**

	2016	2015
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 3,972,105	\$ (6,209,029)
Interest and dividends	6,472,486	5,604,816
Total investment income (loss)	10,444,591	(604,213)
Other income	6,403	16,339
Total additions	10,450,994	(587,874)
Deductions from net assets attributed to:		
Benefits paid	16,255,896	15,393,793
Plan expenses	1,413,882	1,370,693
Insurance premium - Pension Benefit Guaranty Corporation	1,649,706	1,110,330
Total deductions	19,319,484	17,874,816
Net decrease in net assets available for benefits	(8,868,490)	(18,462,690)
Net assets available for benefits:		
Beginning of year	236,565,138	255,027,828
Transfer to other plans	(227,696,648)	-
End of year	\$ -	\$ 236,565,138

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description

The following brief description of the Pension Plan for Employees of Dresser-Rand Company (the Plan) is provided only for general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General:

The Plan is a non-contributory defined benefit plan sponsored by Dresser-Rand Company (the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. On June 30, 2015, Siemens AG completed its acquisition of the Company. As a result of this transaction, the Company is now a wholly-owned subsidiary of Siemens AG. The Employee Benefits Committee of the Company and the Board of Directors of Siemens Corporation voted to merge the components of the Plan into the Siemens Pension Plan and the Siemens Pension Plan for Union Employees effective December 30, 2016. Substantially all assets, liabilities and all accumulated plan benefits were transferred on December 30, 2016. The residual assets and liabilities at December 30, 2016 were transferred in 2017.

The following is a description of the significant terms of the Plan prior to the merger:

Administration:

The Employee Benefits Committee was responsible for administering the Plan's operations. The Investment Committee was responsible for selecting and monitoring investments held by the Plan.

Participation:

The Plan consisted of the component plans listed below, each of which describes Plan benefits applicable to a particular group of eligible employees of the Company which together comprised the Plan (each such document is hereinafter referred to as a Component Plan):

- 1) PN 002-1: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of Pattern Makers PM2381 of the International Association of Machinists and Aerospace Workers;
- 2) PN 002-2: Pension Plan for Employees of Dresser-Rand Company as it applied to United Steel, Paper and Forestry, Rubber Manufacturing, Energy, Allied Industrial and Service Workers International Union Local No. 4601, AFL-CIO, CLC at the Olean, NY Operations, a/k/a Olean Pension Plan;
- 3) PN 002-3: Pension Plan for Employees of Dresser-Rand Company as it applied to Employees of International Union of Communication Workers of America, AFL-CIO, LCL, IUE Division, IUE-CWA, on behalf of and in conjunction with Local 313 IUE-CWA, AFL-CIO at Painted Post, NY, a/k/a Painted Post Pension Plan;

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description (Continued)

Participation (continued):

- 4) PN 002-4: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of IAM, Moore Lodge No. 1580, Turbine Motor & Generator Division, Wellsville, NY. In 2016, the Plan was amended to allow those employees who transfer directly to Siemens Government Technologies, Inc. to remain eligible in this component plan;
- 5) PN 002-5: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Hourly Employees of Electric Machinery;
- 6) PN 002-6: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of Local 270, Teamsters of Machinery Repair Division, New Orleans, LA;
- 7) PN 002-7: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of IAM District Lodge 76, Machinery Repair Division, Buffalo, NY;
- 8) PN 002-8: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of IAM Local Lodge No. 284, Machinery Repair Division, San Leandro, CA;
- 9) PN 002-9: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of Worthington Compressor Division, Buffalo, NY, consisting of the following schedules:
 - Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of Worthington Compressor Division, Buffalo, NY, Association of Professional Technical Personnel;
 - Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of Worthington Compressor Division, Buffalo, NY, USWA, Local No. 2017;
 - Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of Worthington Compressor Division, OPEIU, Local No. 212;
 - Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of Worthington Compressor Division, Buffalo, NY, Patternmakers' Association;

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 1. Plan Description (Continued)

Participation (continued):

- 10) PN 002-10: Dresser-Rand Company Pension Plan for Salaried and Union-Free Hourly Employees. In 2015, the Plan was amended to allow those employees who transfer directly to Siemens Government Technologies, Inc. to remain eligible in this component plan;
- 11) PN 002-11: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of the International Association of Machinists and Aerospace Workers Local 1010 at the Burlington, IA Operations, a/k/a the Burlington Pension Plan; and
- 12) PN 002-12: Pension Plan for Union Employees of Dresser-Rand Company as it applied to Employees of the International Brotherhood of Boilermakers, Iron Shipbuilders, Blacksmiths, Forgers and Helpers, Lodge No. 748, AFL-CIO.

The Plan was frozen to new participation and no new, rehired, or transferred employees were eligible to enroll. Only Component Plans PN 002-2, PN 002-3 and PN 002-11 were actively accruing benefits in 2016 and 2015.

Pension benefits:

Participants were eligible for monthly benefits upon retirement after reaching age 65 and/or completing five years of vesting service. The amount of the normal retirement benefit was determined by the provisions of that Component Plan that applies to a participant. Most Component Plans provided for a monthly benefit payment determined by the number of years of credited service multiplied by a specified rate for the year of retirement. Benefits were generally paid through a lifetime annuity. Other optional forms of benefit payments were also available.

The Plan permitted early retirement with reduced benefits at or after age 55 or 60 and upon completion of nine, ten or fifteen or more years of service, as determined by the provisions of the differing individual Component Plans.

Benefits earned under the Plan were fully vested after five years of credited service, as defined.

Death and disability benefits:

If an active participant died and had completed five years of service, a death benefit was payable under a qualified joint and survivor annuity to the participant's spouse equal to the participant's retirement benefit earned as of the date of death. According to certain collective bargaining contracts, participants who became permanently disabled after completion of ten or more years of vesting service were eligible for disability retirement benefits equal to the participant's retirement benefit earned as of the date of disability.

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies

Basis of accounting:

The accompanying financial statements of the Plan have been 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 requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determined the Plan's valuation policies utilizing information provided by The Northern Trust Company (Northern Trust), the trustee of the Plan. See Note 4 for description of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded when received. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Payment of benefits:

Benefit payments to participants and beneficiaries are recorded when paid.

Plan expenses:

The Plan pays for investment advisory, trustee, actuarial fees and Pension Benefit Guaranty Corporation (PBGC) insurance premiums. All other administrative costs are paid by the Company and are excluded from these financial statements. Investment expenses related to fund management are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment from the Plan.

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies (Continued)

Risks and uncertainties:

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

Subsequent events:

Subsequent events have been evaluated through September 22, 2017, which is the date the financial statements were available to be issued.

Note 3. Information Certified

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Northern Trust as being accurate and complete at December 30, 2016 and December 31, 2015, except for comparing such information certified by Northern Trust to information included in the Plan's financial statements:

	2016	2015
Investments at fair value:		
Common stocks	\$ -	\$ 59,144,843
Mutual funds	-	101,185,628
Collective trust funds	<u>41,744</u>	<u>76,666,492</u>
	<u>\$ 41,744</u>	<u>\$ 236,996,963</u>

Northern Trust has also certified to the completeness and accuracy of net appreciation (depreciation) in fair value of investments of \$3,972,105 and \$(6,209,029) and interest and dividend income of \$6,472,486 and \$5,604,816 for the period January 1, 2016 through December 30, 2016 and for the year ended December 31, 2015, respectively.

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements

Accounting principles generally accepted in the United States of America establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 30, 2016 and December 31, 2015.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The funds held by the Plan are deemed to be actively traded.

Collective trust funds: Valued at the NAV of units of the banks' collective trusts. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based primarily on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2015. The classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	2015			
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 59,144,843	\$ -	\$ -	\$ 59,144,843
Mutual funds	101,185,628	-	-	101,185,628
	<u>\$ 160,330,471</u>	<u>\$ -</u>	<u>\$ -</u>	<u>160,330,471</u>
Collective trust funds measured at NAV (a)				<u>76,666,492</u>
Total investments, at fair value				<u>\$ 236,996,963</u>

- (a) In accordance with Accounting Standards Codification subsection 820-10, certain investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table are presented to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 30, 2016 and December 31, 2015, respectively:

Investment	Fair value at December 30, 2016	Fair value at December 31, 2015	Redemption Frequency (if currently eligible)	Minimum Redemption Notice Period
Collective trust funds				
- Growth, bond and short term investment	\$ 41,744	\$ 18,384,979	Daily	None
- Growth	-	23,640,973	Monthly	30 days
- International equity	-	34,640,540	Daily	10 days
	<u>\$ 41,744</u>	<u>\$ 76,666,492</u>		

There were no unfunded commitments related to the collective trust funds at December 30, 2016 and December 31, 2015.

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 5. Funding Policy

The Plan is funded solely by contributions made by the Company. Contributions are determined annually based on an actuarial valuation of the Plan by Towers Watson Delaware, Inc. (Towers Watson), an independent consulting actuary. Towers Watson determines the maximum contribution permitted by law or regulation as a Federal income tax deduction and the minimum contribution necessary during any plan year to avoid an accumulated funding deficiency as defined by ERISA. In 2016 and 2015, the Plan met the minimum funding requirements under ERISA.

Note 6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for employee services already rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits for retired or terminated participants or their beneficiaries are based on years of credited service. The accumulated plan benefits for active participants are based on their years of service preceding the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are also excluded from accumulated plan benefits.

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

The following are the significant assumptions and methods utilized by the actuary in determining the valuation as of December 31, 2015:

Discount rate	6.05%
Mortality	The RP-2015 Table using MP-2015 projection scale for future mortality improvements.
Assumed retirement age	Graded from age 55 to 70 and based on years of service.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue even though benefits are frozen. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2016. Had the valuations been performed as of December 31, 2015, there would be no material differences.

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 6. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits as of December 31, 2015 is as follows:

Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	\$ 152,248,718
Participants with deferred vested benefits	21,059,913
Active participants	72,052,123
Total vested benefits	<u>245,360,754</u>
Nonvested benefits	<u>1,915,513</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 247,276,267</u>

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2015 is as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 215,353,349
Increase (decrease) during the year attributed to:	
Benefits accumulated	1,453,640
Actuarial loss	(368,101)
Increase for interest due to the decrease in the discount period	15,684,186
Change in assumption	30,546,986
Benefits paid to participants and beneficiaries	<u>(15,393,793)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 247,276,267</u>

The net increase in the actuarial present value of accumulated plan benefits related to the change in assumption reflects the Plan's adoption of a new discount rate of 6.05%. In 2014, the discount rate used was 7.50%.

Note 7. Tax Status

The Internal Revenue Service (IRS) has issued a favorable determination letter dated February 11, 2016, advising that the Plan qualifies for tax-exempt status pursuant to the provisions of Section 401(a) of the Internal Revenue Code (the Code). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Accordingly, no provision has been made for federal income taxes.

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 7. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that as of December 30, 2016 and December 31, 2015, there are no uncertain tax positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions. However, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2013.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA. In the event that the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its regulations, generally to provide the following benefits in the order indicated:

- a) Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations.
- c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

NOTES TO FINANCIAL STATEMENTS

Note 9. Party-in-Interest

A party-in-interest is defined under the Department of Labor's regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. Northern Trust manages certain investments of the Plan and, therefore, transactions with these investments qualify as party-in-interest transactions. Fees paid to Northern Trust totaled \$198,841 and \$165,015 for the period January 1, 2016 through December 30, 2016 and for the year ended December 31, 2015, respectively. Certain fees incurred by the Plan for investment management services are included in net appreciation (depreciation) in fair value of investments, as they are paid through revenue sharing, rather than a direct payment from the Plan. Direct fees for investment management services paid for the period January 1, 2016 through December 30, 2016 and the year ended December 31, 2015 totaled \$1,135,540 and \$1,042,686, respectively. Other fees paid for professional services rendered to the Plan amounted to \$79,501 and \$162,992 for the period January 1, 2016 through December 30, 2016 and the year ended December 31, 2015, respectively.

Note 10. Reconciliation of Financial Statements to IRS Form 5500

The following is a reconciliation of amounts presented in these financial statements to amounts presented in IRS Form 5500:

	As of December 30, 2016
Total assets as presented in these financial statements	\$ 497,183
Difference in reporting methodology between these financial statements and IRS Form 5500 instructions	<u>(497,183)</u>
Total assets as presented in Form 5500	<u>\$ -</u>
Total liabilities as presented in these financial statements	\$ 497,183
Difference in reporting methodology between these financial statements and IRS Form 5500 instructions	<u>(497,183)</u>
Total liabilities as presented in Form 5500	<u>\$ -</u>

* * * * *

SUPPLEMENTAL SCHEDULE

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Period January 1, 2016 through December 30, 2016

Name of Plan Sponsor: DRESSER-RAND COMPANY
Employer Identification Number: 20-1897619
Three-Digit Plan Number: 002

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
iii) Series of transactions in excess of 5% of assets:								
JP Morgan Core Bond Fund	Collective Trust Fund	\$ -	\$ 11,962,637	\$ -	\$ -	\$ 11,223,445	\$ 11,962,637	\$ 739,192
MFS International Concentrated Equity Fund	Collective Trust Fund	\$ -	\$ 34,144,011	\$ -	\$ -	\$ 30,924,015	\$ 34,144,011	\$ 3,219,996
Schroder Emerging Markets Fund	Collective Trust Fund	\$ 16,463,239	\$ -	\$ -	\$ -	\$ 16,463,239	\$ 16,463,239	\$ -
		\$ -	\$ 1,500,000	\$ -	\$ -	\$ 1,300,252	\$ 1,500,000	\$ 199,748
Wellington Trust Company, NA CIF Opportunistic Investment Allocation Portfolio	Collective Trust Fund	\$ 155,045	\$ -	\$ -	\$ -	\$ 155,045	\$ 155,045	\$ -
		\$ -	\$ 23,528,649	\$ -	\$ -	\$ 20,788,042	\$ 23,528,649	\$ 2,740,607
Collective Short Term Investment Fund	Collective Trust Fund	\$ 304,341,431	\$ -	\$ -	\$ -	\$ 304,341,431	\$ 304,341,431	\$ -
		\$ -	\$ 306,454,157	\$ -	\$ -	\$ 306,454,157	\$ 306,454,157	\$ -
Baird Funds Inc. Aggregate Bond Fund Institutional Class Shares	Mutual Fund	\$ 314,783	\$ -	\$ -	\$ -	\$ 314,783	\$ 314,783	\$ -
		\$ -	\$ 11,951,708	\$ -	\$ -	\$ 12,036,888	\$ 11,951,708	\$ (85,180)
GMO Global Balanced Asset Allocation Fund III	Mutual Fund	\$ -	\$ 21,842,006	\$ -	\$ -	\$ 25,125,627	\$ 21,842,006	\$ (3,283,621)
PIMCO Funds Long Duration Total Return Institutional	Mutual Fund	\$ 2,256,550	\$ -	\$ -	\$ -	\$ 2,256,550	\$ 2,256,550	\$ -
		\$ -	\$ 30,538,632	\$ -	\$ -	\$ 30,862,083	\$ 30,538,632	\$ (323,451)
Vanguard Fixed Income Long Term Corporate Bonds Admiral Shares	Mutual Fund	\$ 83,155,650	\$ -	\$ -	\$ -	\$ 83,155,650	\$ 83,155,650	\$ -
		\$ -	\$ 111,394,906	\$ -	\$ -	\$ 112,929,890	\$ 111,394,906	\$ (1,534,984)
iv) Single transactions in excess of 5% of assets:								
MFS International Concentrated Equity Fund	Collective Trust Fund	\$ -	\$ 22,952,873	\$ -	\$ -	\$ 20,221,082	\$ 22,952,873	\$ 2,731,791
JP Morgan Core Bond Fund	Collective Trust Fund	\$ -	\$ 11,926,635	\$ -	\$ -	\$ 11,190,009	\$ 11,926,635	\$ 736,626
Wellington Trust Company, NA CIF Opportunistic Investment Allocation Portfolio	Collective Trust Fund	\$ -	\$ 23,528,649	\$ -	\$ -	\$ 20,788,042	\$ 23,528,649	\$ 2,740,607
Collective Short Term Investment Fund	Collective Trust Fund	\$ 21,842,153	\$ -	\$ -	\$ -	\$ 21,842,153	\$ 21,842,153	\$ -
		\$ 20,000,000	\$ -	\$ -	\$ -	\$ 20,000,000	\$ 20,000,000	\$ -
		\$ 208,418,030	\$ -	\$ -	\$ -	\$ 208,418,030	\$ 208,418,030	\$ -
		\$ -	\$ 26,842,006	\$ -	\$ -	\$ 26,842,006	\$ 26,842,006	\$ -
		\$ -	\$ 20,000,000	\$ -	\$ -	\$ 20,000,000	\$ 20,000,000	\$ -
		\$ -	\$ 209,613,248	\$ -	\$ -	\$ 209,613,248	\$ 209,613,248	\$ -

*Represents a party-in-interest to the Plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Dresser-Rand Company
Olean, New York Pension Plan for Patternmakers
(SubPlan 201)

Effective Date of Plan:

Prior Dresser December 1, 1956. Amended effective October 1, 1986. Terminated July 14, 1987.

Current Plan: October 1, 1992. Frozen as of March 31, 1996. Most recently amended November 17, 2014.

Employees Eligible for Participation: An hourly employee represented by the union becomes a participant immediately upon date of hire.

Participation Service:

Prior to January 1, 1987: All accrued years of service (including fractional portions) with the company from date of hire as calculated under the prior plan or any predecessor plan.

On or After January 1, 1987: Participation service is credited from the later of January 1, 1987, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Participants on an authorized leave of absence due to layoff with less than five years of participation service will accrue up to two more years of participation service before incurring severance from service. Participants on an authorized leave of absence due to layoff with five or more years of participation service will accrue up to five more years of participation service before incurring severance from service.

Participants on an authorized leave of absence due to occupational injury or disease will accrue additional years of participation service while receiving Workers' Compensation.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Benefit Accrual Service:

Prior to January 1, 1987: All accrued years of service (including fractional portions) with the company from date of hire up to January 1, 1987, as calculated under the prior plan or any predecessor plan.

On or After January 1, 1987: Benefit accrual service is credited from the later of January 1, 1987, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit accrual service will be credited for service after a participant reaches his normal retirement date.

Participants on an authorized leave of absence due to layoff with less than five years of participation service will accrue up to two more years of benefit accrual service before incurring severance from service. Participants on an authorized leave of absence due to layoff with five or more years of participation service will accrue up to five more years of benefit accrual service before incurring severance from service.

Participants on an authorized leave of absence due to occupational injury or disease will accrue additional years of benefit accrual service while receiving Workers' Compensation.

Accrued Benefit:

A monthly benefit equal to years of benefit accrual service times the benefit accrual rate from the following table based on date of termination, reduced by any amount of normal retirement benefits payable under the terms of the prior Dresser Industries Plan:

Period of Termination	Benefit Accrual Rate
1/1/87 to 9/30/90	\$18.00
10/1/90 to 9/30/91	\$19.00
10/1/91 to 9/30/92	\$19.50
10/1/92 to 10/14/93	\$20.00
10/15/93 to 10/14/94	\$20.50
10/15/94 to 10/14/95	\$21.00
10/15/95 to 7/14/96	\$22.00
7/15/96 to 7/14/97	\$23.00
7/15/97 and thereafter	\$24.00

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit:

Normal Retirement Date: The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Normal Retirement Benefit: A monthly benefit payable for life equal to the accrued benefit.

Early Retirement Benefit:

Early Retirement Date: Any date after the participant reaches age fifty-five and completes at least ten years of participation service.

Early Retirement Benefit: The accrued benefit reduced actuarially for each month that commencement of payments precedes the participant's normal retirement date, for employees who have not attained age sixty-two with thirty years of participation service.

A participant may receive unreduced benefits if he retires after attaining age sixty-two and completing thirty years of participation service.

Termination Benefit:

Eligibility: 100% vesting after five years of participation service.

Vested Benefit: The accrued benefit multiplied by the vesting percent. At the participant's request an actuarially reduced benefit may be payable at age fifty-five after completion of ten years of participation service.

Disability Benefit:

Eligibility: Participants who become totally and permanently disabled after the completion of ten years of participation service.

Disability Benefit: A monthly benefit payable temporarily to age sixty-five for disabled Participants equal to the accrued benefit to be reduced by the amount of any monthly company-paid sickness and accident benefits payable to such a disabled pensioner.

At age sixty-five, the benefit is recalculated using the benefit accrual rates in effect at age sixty-five and service to date of disability.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Pre-Retirement Death Benefits:

Spouses Eligible:	Spouses of participants who die with completion of five years of participation service.
Spouse's Benefit:	<p>In the case of the participant who dies (i) after age sixty-five or (ii) after attaining age fifty-five and completing ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a fifty percent surviving spouse's form in effect.</p> <p>In the case of the participant who dies before age fifty-five or before completing ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a fifty percent surviving spouse's form in effect.</p> <p>The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age fifty-five and completed ten years of participation service or, if later, on which the participant could have elected to retire.</p> <p>If the participant had ten years of participation service before his death the spouse's pension shall be no less than \$100 per month. In addition, the spouse shall begin receiving a \$100 per month pension beginning on the first day of the month following the date of death.</p>

Supplemental Retirement Benefit:

Eligibility:	A participant who is eligible to receive a normal or early retirement benefit.
Benefit Amount:	An amount equal to the weekly base earnings (40 times the hourly base rate) times 13, reduced by the number of weeks of vacation pay received in the year of retirement. The benefit is payable in a lump sum amount the month following retirement.

<u>Normal Form of Payment:</u>	Actuarially reduced fifty percent spouse's benefit (seven percent maximum reduction) if married on the date payments commence; life annuity if single.
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<u>Changes in Plan Provisions:</u>	There have been no changes in benefits valued since the prior valuation.
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Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Dresser-Rand Company
Olean, New York Pension Plan for Local No. 4601 United Steelworkers
(SubPlan 202)

Effective Date of Plan:

Prior Dresser January 1, 1952. Amended effective September 15, 1983. Terminated July 14, 1987.

Current Plan: September 22, 1992. Amended June 15, 2003, January 1, 2006, June 15, 2008, June 15, 2011, June 19, 2013 and most recently amended November 17, 2014.

Employees Eligible for Participation:

An hourly employee represented by the union becomes a participant immediately upon date of hire. There will be no new entrants into the plan after July 21, 2011.

Participation Service:

Prior to January 1, 1987: All accrued years of service (including fractional portions) with the company from date of hire as calculated under the prior plan or any predecessor plan.

On or After January 1, 1987: Participation service is credited from the later of January 1, 1987, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Participants on an authorized leave of absence due to layoff with less than five years of participation service will accrue up to two more years of participation service before incurring severance from service.

Participants on an authorized leave of absence due to layoff with five or more years of participation service will accrue up to five more years of participation service before incurring severance from service.

Participants on an authorized leave of absence due to occupational injury or disease will accrue additional years of participation service while receiving Workers' Compensation.

Benefit Accrual Service:

Prior to January 1, 1987: All accrued years of service (including fractional portions) with the company from date of hire up to January 1, 1987, as calculated under the prior plan or any predecessor plan.

On or After January 1, 1987: Benefit accrual service is credited from the later of January 1, 1987, or the date employment commences and ends on the earlier of the day

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit accrual service will be credited for service after a participant reaches his normal retirement date.

Participants on an authorized leave of absence due to layoff with less than five years of participation service will accrue up to two more years of benefit accrual service before incurring severance from service. Participants on an authorized leave of absence due to layoff with five or more years of participation service will accrue up to five more years of benefit accrual service before incurring severance from service.

Participants on an authorized leave of absence due to occupational injury or disease will accrue additional years of benefit accrual service while receiving Workers' Compensation.

Accrued Benefit:

A monthly benefit equal to years of benefit accrual service times the benefit accrual rate from the following table based on date of termination, reduced by any amount of normal retirement benefits payable under the terms of the prior Dresser Industries Plan:

Period of Termination	Benefit Accrual Rate
9/22/92 to 9/14/93	\$20.00
9/15/93 to 9/14/94	\$20.50
9/15/94 to 9/14/95	\$21.00
9/15/95 to 6/14/96	\$22.00
6/15/96 to 6/14/97	\$23.00
6/15/97 to 6/14/98	\$24.00
6/15/98 to 6/14/99	\$25.00
6/15/99 to 6/14/00	\$26.00
6/15/00 to 6/14/01	\$27.00
6/15/01 to 6/14/02	\$28.00
6/15/02 to 6/14/03	\$29.00
6/15/03 to 6/14/04	\$31.00
6/15/04 to 6/14/05	\$31.50
6/15/05 to 6/14/06	\$32.00
6/15/06 to 6/14/07	\$32.50
6/15/07 to 6/14/08	\$33.00
6/15/08 to 6/14/09	\$33.75
6/15/09 to 6/14/10	\$34.50
6/15/10 to 6/14/11	\$35.25
6/15/11 to 6/14/14	\$35.50
6/15/14 to 6/14/15	\$36.25
6/15/15 to 6/14/16	\$37.00
6/15/16 and thereafter	\$37.75

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit:

Normal Retirement Date: The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Normal Retirement Benefit: A monthly benefit payable for life equal to the accrued benefit.

Early Retirement Benefit:

Early Retirement Date: Any date after the participant reaches age fifty-five and completes at least ten years of participation service.

Early Retirement Benefit: The accrued benefit reduced actuarially for each month that commencement of payments precedes the participant's normal retirement date, for employees who have not attained age sixty-two with thirty years of participation service.

A participant may receive unreduced benefits if he retires after attaining age sixty-two and completing thirty years of participation service.

Termination Benefit:

Eligibility: 100% vesting after five years of participation service.

Vested Benefit: The accrued benefit multiplied by the vesting percent. At the participant's request an actuarially reduced benefit may be payable at age fifty-five after completion of ten years of participation service.

Disability Benefit:

Eligibility: Participants who become totally and permanently disabled after the completion of ten years of participation service prior to October 1, 2011. Participants who become disabled after this date are not eligible for disability benefits under the pension plan.

Disability Benefit: A monthly benefit payable temporarily to age sixty-five for disabled Participants equal to the accrued benefit to be reduced by the amount of any monthly company-paid sickness and accident benefits payable to such a disabled pensioner.

At age sixty-five, the benefit is recalculated using the benefit accrual rates in effect at age sixty-five and service to date of disability.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Pre-Retirement Death Benefits:

Spouses Eligible:	Spouses of participants who die with completion of five years of participation service.
Spouse's Benefit:	<p>In the case of the participant who dies (i) after age sixty-five or (ii) after attaining age fifty-five and completing ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a fifty percent surviving spouse's form in effect.</p> <p>In the case of the participant who dies before age fifty-five or before completing ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a fifty percent surviving spouse's form in effect.</p> <p>The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age fifty-five and completed ten years of participation service or, if later, on which the participant could have elected to retire.</p> <p>If the participant had ten years of participation service before his death the spouse's pension shall be no less than \$100 per month. In addition, the spouse shall begin receiving a \$100 per month pension beginning on the first day of the month following the date of death.</p>

Supplemental Retirement Benefit:

Eligibility:	A participant who is eligible to receive a normal or early retirement benefit.
Benefit Amount:	An amount equal to the weekly base earnings (40 times the hourly base rate) times 13, reduced by the number of weeks of vacation pay received in the year of retirement. The benefit is payable in a lump sum amount the month following retirement.

<u>Normal Form of Payment:</u>	Actuarially reduced fifty percent spouse's benefit (seven percent maximum reduction) if married on the date payments commence; life annuity if single.
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Changes in Plan Provisions: There have been no changes in benefits valued since the prior valuation.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Dresser-Rand Company
Painted Post Pension Plan
(SubPlan 203)

Effective Date of Plan: July 21, 1990. This is the date of the merger of the defined contribution (Plan 004) and defined benefit plan (Plan 002-3). Most recently amended November 17, 2014.

Employee: Any person employed by the Company and who is covered by the collective bargaining agreement between the Company and the Union. The plan was closed to new entrants effective April 16, 2013.

Eligibility for Participation: Participants in the former defined contribution plan (Plan 004) or a participant in the defined benefit plan (Plan 002-3) shall participate as of the effective date.

All other employees shall become participants on the July 1 or January 1 coincident with or next following their completion of one year of service. Employees who have completed one year of service as of the effective date shall be participants as of the effective date.

Year of Vesting Service: The total period of time which elapses while an employment relationship exists between such person and Dresser-Rand or an affiliated company. For every twelve months during which the requisite employment relationship exists, whether or not consecutive, the person is credited with a year of vesting service. Partial years of vesting service are credited on the basis of 1/12th of a year for each month during the period. An employee's years of vesting service shall also include his years earned under the prior plan as of December 31, 1986.

Year of Credited Service: The total period of time which elapses while such person is an employee. For every twelve months as an employee, whether or not consecutive, the employee is credited with a year of credited service. Partial years of credited service are credited on the basis of 1/12th of a year for each month during the period.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Accrued Benefit:

The monthly accrued retirement benefit of a participant shall be determined according to (a) or (b) below whichever is applicable:

(a) An amount equal to the excess, if any, of (i) over (ii).

(i) Benefit Accrual Rate multiplied by his years of credited service. Benefit Accrual Rate is determined from the following table based on date of termination.

Date of Termination	Benefit Accrual Rate
7/21/90 to 7/21/91	\$18.50
7/22/91 to 7/19/92	19.00
7/20/92 to 8/31/93	19.50
8/31/93 to 8/30/94	20.50
8/31/94 to 8/30/95	21.00
8/31/95 to 8/30/96	21.75
8/31/96 to 8/30/97	22.75
8/31/97 to 8/30/98	23.50
8/31/98 to 8/15/99	24.50
8/16/99 to 8/15/00	25.50
8/16/00 to 8/15/01	26.50
8/16/01 to 8/15/02	27.50
8/16/02 to 8/15/03	28.50
8/16/03 to 8/6/04	29.50
8/7/04 to 8/6/05	30.50
8/7/05 to 8/6/06	31.25
8/7/06 to 11/8/09	32.00
11/9/09 to 9/30/10	32.65
10/1/10 to 9/30/11	33.50
10/1/11 to 2/28/13	34.25
3/1/13 to 2/28/14	34.90
3/1/14 to 2/28/15	35.55
3/1/2015 and thereafter	36.20

If an employee retires during the current contract period, their Benefit Accrual Rate increases each year until the ultimate rate is reached for that contract period.

Any employee who retires between August 3, 2007 and the contract ratification date will be eligible for benefit improvements.

(ii) The single life annuity value of the participant's accrued benefit under the Ingersoll-Rand Hourly Pension Plan determined as of December 31, 1986.

In the event a participant's benefit commences prior to his normal retirement date, the single life annuity value determined under this paragraph (ii) shall be reduced by .694% per month for each month up to the first sixty months and .347% per month for each month in excess

Plan Name	Pension Plan for Employees of Dresser-Rand Company
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SCHEDULE SB ATTACHMENTS

of sixty, that the commencement of payments precedes the participant's normal retirement date.

(b) The single life annuity which is the actuarial equivalent of the greater of (i) or (ii):

(i) Participant's actual defined contribution account balance as of the valuation date immediately preceding commencement of payment of benefits; or

(ii) Participant's theoretical defined contribution account balance as of the date in (i) alone based on the assumption the account balance earned 120% of the federal mid-term rate in effect on the first day of each plan year beginning after December 31, 1990.

If benefits commence before normal retirement date, the equivalent single life annuity based on the account balance shall be equal to a deferred annuity to begin payment at normal retirement date, but reduced by .5% for each month the payment commencement date precedes the normal retirement date.

Normal Retirement Benefit:

Normal Retirement Date: A participant's sixty-fifth birthday.

Normal Retirement Benefit: A monthly benefit payable for life equal to the accrued benefit.

Early Retirement Benefit:

Early Retirement Eligibility Date: The last day of the first calendar month in which a participant has both attained age fifty-five and completed fifteen years of vesting service.

Early Retirement Date: Last date of any month after the early retirement eligibility date, but before the normal retirement date in which a participant terminates employment.

Early Retirement Benefit: The accrued benefit determined as of the early retirement date and determined according to (a) and (b) below:

(a) In full commencing on the last day of the month succeeding the month that includes his normal retirement date; or

(b) Commencing on the last day of the month succeeding the month that includes the early retirement date, or on the last day of any calendar month thereafter, but not later than the commencement date specified in (a) above. If the participant elects to have the benefits commence earlier than the commencement date specified in (a) above,

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the early retirement benefit shall be equal to the accrued benefit calculated as follows:

(i) The amount of the participant's accrued benefit determined in accordance with the formula specified in Section (a)(i) of the accrued benefit definition above shall be reduced by .5% per month for each month that the participant's early retirement date precedes the normal retirement date.

(ii) The amount determined in (i) above shall then be reduced by the amount determined in accordance with Section (a)(ii) of the accrued benefit definition above.

(iii) The amount determined in (ii) above shall then be divided by a factor equal to one minus the product of (A) times (B), where (A) equals .5% and (B) equals the number of months that the participant's early retirement date precedes the normal retirement date.

(iv) The amount determined in (iii) above shall then be reduced by .5% per month for each month that the commencement of benefit payments precedes the normal retirement date.

An employee whose early retirement date occurs no earlier than the last day of the calendar month in which he attains age sixty-two and completes thirty years of credited service, shall be eligible to receive his early retirement benefits without reduction.

Late Retirement Benefit:

Late Retirement Date: The last day of any calendar month following the participant's normal retirement date.

Late Retirement Benefit: The late retirement benefit of a participant shall be equal to his accrued benefit determined as of his normal retirement date and shall not be less than the participant's normal retirement benefit.

Termination Benefit:

Eligibility: 100% vesting after five years of vesting service.

Vested Benefit: The vested benefit shall be payable commencing on the last day of the month succeeding the month that includes the participant's normal retirement date. However, if the former participant has at least fifteen years of vesting service and has attained at least age fifty-five, his pension benefits may commence at the end of any month prior to his attaining age sixty-five in an amount reduced by .694% per month for

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each month up to the first sixty months, and .347% per month for each month in excess of sixty, that the commencement of payments precedes the commencement date specified immediately above.

Disability Benefit:

Eligibility: 100% vested after five years of vesting service and became disabled prior to July 1, 2013. Participants who become disabled after this date are not eligible for disability benefits under the pension plan.

Disability Benefit: The vested benefit shall be payable commencing on the last day of the month succeeding the month that includes the participant's normal retirement date. However, if the former participant has at least fifteen years of vesting service and has attained at least age fifty-five, his pension benefits may commence at the end of any month prior to his attaining age sixty-five in an amount reduced by 3694% per month for each month up to the first sixty months, and .347% per month for each month in excess of sixty, that the commencement of payments precedes the commencement date specified immediately above.

Surviving Spouse Benefit:

(a) The benefit payable to a surviving spouse of a participant who dies prior to retirement, but after having reached eligibility for early retirement shall be:

- (i) In the event of a participant who dies prior to his normal retirement date, the greater of (A) forty percent of the participant's accrued benefit determined as of his date of death; or, (B) fifty percent of the participant's accrued benefit as of his date of death multiplied by the appropriate percentage calculated in accordance with Section 5.2(b) of the Plan to convert the benefit to a qualified joint and survivor annuity option. Such benefit shall be reduced by the .5% per month reduction specified under the terms of the early retirement benefits of the Plan.
- (ii) In the event of a participant who dies after his normal retirement date, his surviving spouse shall be entitled to receive the survivor benefit under the qualified joint and survivor annuity.

The surviving spouse benefit payable under this section shall be payable commencing on the last day of the month succeeding the month during which the participant dies unless his spouse elects a later date on which benefits will commence, and will terminate on the last day of the month during which the spouse dies.

(b) The benefit payable to the surviving spouse of a participant who becomes eligible to receive benefits after having achieved a non-forfeitable right to his accrued benefit, but is not eligible under (a) above shall be:

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- (i) In the case of the death of a participant prior to his termination of employment, the benefit that would have been payable to the surviving spouse if the participant had terminated from service on the date of his death, had survived to his early retirement eligibility date and had elected the qualified joint and survivor annuity form of payment.
- (ii) In the case of the death of a participant after termination of employment, the benefit that would have been payable to the surviving spouse if the participant had elected to receive benefits commencing at the earliest possible date under the provisions of vested benefit section of the Plan, or on the date of his death, if later, and he had elected the qualified joint and survivor annuity form of payment.

The surviving spouse benefit payable under this section (b) shall commence on the last day of the month succeeding the month in which the participant would first have been eligible to commence benefits in accordance with the vested benefit section, unless his spouse elects a later date on which benefits will commence, and shall be reduced in accordance with the vested benefit section for commencement prior to what would have been the participant's normal retirement date. The benefit will terminate on the last day of the month during which the spouse dies.

A participant who is eligible for surviving spouse benefit coverage under section (b), may make a qualified election to waive the surviving spouse benefit coverage, provided such election is made within the qualified election period. His election not to take such a benefit may be revoked at any time prior to the date of his death. All such elections shall become effective upon receipt by the Benefits Committee.

Changes in Plan Provisions: There have been no changes in benefits valued since the prior valuation.

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**Dresser-Rand Company Pension Plan for I.A.M., Moore
Lodge No. 1580, Turbodyne Operations, Wellsville, New York
(SubPlan 204)**

Effective Date of Plan: August 16, 1992. Frozen as of May 31, 1995. Most recently amended November 17, 2014.

Employees Eligible for Participation: An hourly employee represented by the union becomes a participant immediately upon date of hire.

Participation Service:

Prior to November 1, 1984: All accrued years of service and fractions thereof credited as of November 1, 1984, under the terms of the predecessor plan.

On or After November 1, 1984: Participation service is credited from the later of November 1, 1984, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Participants on a leave of absence due to layoff will accrue up to two more years of participation service before incurring severance from service.

Participants on a leave of absence due to disability will accrue additional years of participation service while receiving Workers' Compensation.

Participants on a leave of absence due to non-occupational disability which is not compensable will accrue up to four more years of participation service before incurring severance from service.

Benefit Accrual Service:

Prior to November 1, 1984: All accrued years of service and fractions thereof credited as of November 1, 1984, under the terms of the predecessor plan.

On or After November 1, 1984: Benefit accrual service is credited from the later of November 1, 1984, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of

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the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit accrual service will be credited for service after a participant reaches his normal retirement date.

Participants on a leave of absence due to lay-off will accrue up to two more years of benefit accrual service before incurring severance from service.

Participants on a leave of absence due to disability will accrue additional years of benefit accrual service while receiving Workers' Compensation.

Participants on a leave of absence due to non-occupational disability which is not compensable will accrue up to four more years of benefit accrual service before incurring severance from service.

Benefit accrual service was frozen as of May 31, 1995.

Accrued Benefit:

A monthly benefit for participants terminating on or after August 16, 1989, equal to years of benefit accrual service, not in excess of forty years, times the benefit accrual rate from the following table based on date of termination:

Period of Termination	Benefit Accrual Rate
8/16/89 to 8/15/90	\$18.50
8/16/90 to 8/15/91	\$19.00
8/16/91 to 8/15/92	\$19.50
8/16/92 to 8/15/93	\$20.00
8/16/93 to 8/15/94	\$20.50
8/16/94 and thereafter	\$21.00

This benefit is reduced by any monthly Workers' Compensation benefit payable to a participant.

Normal Retirement Benefit:

Normal Retirement Date:

Prior to January 1, 1988:

The last day of the month during which a participant reaches age sixty-five and completes ten years of participation service.

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On or After January 1, 1988:

The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Normal Retirement Benefit:

A monthly benefit payable for life equal to the accrued benefit.

Full Early Retirement Benefit:

Full Early Retirement Date:

Any date after the participant reaches age sixty-two and completes at least twenty years of participation service.

Full Early Retirement Benefit:

A monthly benefit payable for life equal to the accrued benefit.

Regular Early Retirement Benefit:

Regular Early Retirement Date:

Any date after the participant reaches age sixty and completes at least ten years of participation service.

Regular Early Retirement Benefit:

The accrued benefit actuarially reduced for each month the commencement of payments precedes the participant's normal retirement date.

Special Early Retirement Benefit:

Eligibility:

Completion of ten years of participation service and either attainment of age fifty-five where age plus service is greater than or equal to seventy, or where age plus service is greater than or equal to eighty and termination due to permanent shutdown, layoff or disability.

Benefit Amount:

The accrued benefit plus a temporary benefit equal to \$100.00 per month payable until the participant becomes eligible for an unreduced public pension.

Termination Benefit:

Eligibility:

100% vesting after five years of participation service.

Vested Benefit:

The accrued benefit, excluding increases in benefit levels which become effective after the termination date, multiplied by the vesting percent. At the participant's request, a

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reduced benefit may be payable at age sixty after completion of ten years of participation service.

Disability Benefit:

Eligibility: Participants who become totally and permanently disabled after the completion of ten years of participation service.

Disability Benefit: A monthly benefit equal to the greater of the accrued benefit or \$150.00 plus a temporary benefit equal to \$100.00 per month payable until the participant becomes eligible for an unreduced public pension. Upon eligibility for an unreduced public pension the \$150.00 minimum no longer applies.

Special Retirement Benefit:

In all cases of retirement, except disability retirement and on a deferred vested pension.

A lump sum payment of \$2,200.00 for retirement on or after August 16, 1989, \$2,100.00 for retirement prior to August 16, 1989, paid within the first full calendar month following the month in which retirement occurs in lieu of the first three months of benefit payments.

Survivor Benefit:

Spouses Eligible: Spouses of active participants who die after the completion of fifteen years of service or terminate due to retirement but defer commencement of benefits and spouses of retired participants who die prior to age sixty-five.

Spouse's Benefit: The monthly benefit is equal to (1) fifty percent of the amount of the regular pension paid to a pensioner, or (2) fifty percent of the regular pension amount that would have been payable if the deceased active participant had been age sixty-five and had retired on the date of his death, or (3) if greater, \$140. If the spouse is age sixty-five or more, or later attains age sixty-five, the benefit is reduced by fifty percent of the widow's or widower's unreduced Social Security benefit payable at such age, but the minimum benefit payable after such reduction is \$90.

REA Death Benefits:

Spouses Eligible: Spouses of participants who die with completion of five years of participation service and who have been married to the participant for at least one year prior to death.

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Spouse's Benefit:

In the case of the participant who dies after normal retirement age, or after age sixty and completion of ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a fifty percent surviving spouse's form in effect.

In the case of the participant who dies before age sixty or before completing ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a fifty percent surviving spouse's form in effect.

The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age sixty and completed ten years of participation service or, if later, on which the participant could have elected to retire.

Normal Form of Payment:

Actuarially equivalent fifty percent spouse's benefit if married on the date payments commence; life annuity if single.

Changes in Plan Provisions:

There have been no changes in benefits valued since the prior valuation.

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Dresser-Rand Company
Electric Machinery Hourly Employees' Pension Plan
(SubPlan 205)

Effective Date of Plan: August 5, 1991. Frozen as of February 28, 1999. Most recently amended November 17, 2014.

Employees Eligible for Participation: An hourly employee who is represented by the union becomes a participant immediately upon date of hire. There will be no new entrants into the plan after February 28, 1999.

Participation Service:

Prior to November 1, 1984: All accrued years of service and fractions thereof credited as of November 1, 1984, under the terms of the predecessor plan.

On or After November 1, 1984: A year of participation service is credited for each plan year in which the participant has 1,000 or more hours of service and one-tenth year for each 100 hours of service in each year in which the participant has less than 1,000 hours of service. All benefits are frozen as of February 28, 1999.

Benefit Accrual Service:

Prior to November 1, 1984: All accrued years of service and fractions thereof credited as of November 1, 1984, under the terms of the predecessor plan.

On or After November 1, 1984: One-tenth year is credited for each 180 hours of service completed in the plan year plus one-tenth year if participant has at least 105, but fewer than 180 additional hours of service in the plan year. The maximum benefit accrual service for any plan year is one.

Benefit accrual service will be credited for service after a participant reaches his normal retirement date. All benefits are frozen as of February 28, 1999.

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Accrued Benefit:

A monthly benefit for participants terminating on or after February 21, 1988, equal to years of benefit accrual service not in excess of thirty-five years times the benefit accrual rate from the following table based on date of termination:

Period of Termination	Benefit Accrual Rate
2/21/88 to 12/31/88	\$16.50
1/1/89 to 12/31/90	\$17.50
1/1/91 to 12/31/91	\$18.00
1/1/92 to 12/31/92	\$19.00
1/1/93 to 12/31/93	\$19.50
1/1/94 to 12/31/94	\$19.75
1/1/95 to 12/31/95	\$20.75
1/1/96 to 12/31/96	\$21.25
1/1/97 to 12/31/97	\$21.75
1/1/98 to 12/31/98	\$22.75
1/1/99 to 12/31/99	\$23.75
1/1/00 and thereafter	\$24.75

A participant's accrued benefit in this plan is offset by his October 31, 1984, accrued benefit in the Electric Machinery Hourly Employees Pension Plan.

Normal Retirement Benefit:

Normal Retirement Date:

Prior to
January 1, 1989:

The last day of the month during which a participant reaches age sixty-five and completes ten years of participation service.

On or After
January 1, 1989:

The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Normal Retirement Benefit:

A monthly benefit payable for life equal to the accrued benefit.

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Early Retirement Benefit:

Early Retirement Date:	Any date after the participant reaches age fifty-five and complete at least ten years of participation service.
Early Retirement Benefit:	The accrued benefit reduced actuarially for each month that commencement of payments precedes the Participant's normal retirement date.

Termination Benefit:

Eligibility:	100% vesting after five years of participation service.
Vested Benefit:	The accrued benefit multiplied by the vesting percent. At the participant's request, an actuarially reduced benefit may be payable at age fifty-five if the participant had ten years of participation service.

Disability Benefit:

Eligibility:	Participants who become totally and permanently disabled after the completion of ten years of participation service.
Disability Benefit:	The accrued benefit determined as of the participant's date of permanent disability for the purpose of determining the benefit rate, except that the payment made as of the participant's NRD shall be reduced by one dollar (\$1.00).

Special Retirement Benefit:

Eligibility:	In all cases of retirement, except disability retirement and retirement on a deferred vested pension.
Special Retirement Benefit:	A lump sum payment equal to the first three months of benefit payments paid within the first full calendar month following the month in which retirement occurs.

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REA Death Benefits:

Spouses Eligible:

Spouses of participants who die with completion of five years of participation service.

Spouse's Benefit:

In the case of the participant who dies after age sixty-five or after age fifty-five and completion of ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a fifty percent surviving spouse's form in effect.

In the case of the participant who dies before age fifty-five or before completion of ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a fifty percent surviving spouse's form in effect.

The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age fifty-five and completed ten years of participation service or, if later, on which the participant could have elected to retire.

Normal Form of Payment:

Actuarially equivalent fifty percent spouse's benefit if married on the date payments commence; life annuity if single.

Changes in Plan Provisions:

There have been no changes in benefits valued since the prior valuation.

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**Dresser-Rand Company Pension Plan for
Hourly Employees Local 270, Teamsters of
Machinery Repair Division, New Orleans, Louisiana
(SubPlan 206)**

Effective Date of Plan:

November 1, 1993. Frozen as of July 31, 1987. Most recently amended November 17, 2014.

Employees Eligible for Participation:

An hourly employee represented by the union becomes a participant immediately upon date of hire.

Participation Service:

Prior to May 1, 1976:

All accrued years of service (including fractional portions) with the company from date of hire as calculated under the prior plan or any predecessor plan.

On or After May 1, 1976:

Participation service is credited from the later of May 1, 1976, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Participants on an authorized leave of absence due to layoff with more than sixty days of participation service, but less than twelve months, will accrue up to one more year of participation service before incurring severance from service. Participants on an authorized leave of absence due to layoff with twelve or more months of participation service will accrue up to two more years of participation service before incurring severance from service.

Participants on an authorized leave of absence due to occupational injury or disease will accrue additional years of participation service while receiving Workers' Compensation.

Benefit Accrual Service:

Prior to May 1, 1976:

All accrued years of service (including fractional portions) with the company from date of hire up to May 1, 1976, as calculated under the prior plan or any predecessor plan.

On or After May 1, 1976:

Benefit accrual service is credited from the later of May 1, 1976, or the date employment commences and ends on the

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earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit accrual service will be credited for service after a participant reaches his normal retirement date.

Participants on an authorized leave of absence with more than sixty days of participation service, but less than twelve months, will accrue one more year of benefit accrual service before incurring severance from service. Participants on an authorized leave of absence due to layoff with twelve or more months of participation service will accrue up to two more years of benefit accrual service before incurring severance from service.

Participants on an authorized leave of absence due to occupational injury or disease will accrue additional years of benefit accrual service while receiving Workers' Compensation.

Accrued Benefit:

A monthly benefit for participants terminating on or after November 1, 1987, equal to years of benefit accrual service not in excess of thirty years times the benefit accrual rate from the following table based on date of termination:

Period of Termination	Benefit Accrual Rate
11/1/87 to 10/31/88	12.75
11/1/88 to 10/31/89	13.50
11/1/89 to 10/31/90	14.00
11/1/90 to 10/31/91	14.50
11/1/91 to 10/31/92	15.25
11/1/92 to 10/31/93	16.00
11/1/93 to 10/31/94	17.00
11/1/94 to 10/31/95	17.50
11/1/95 and thereafter	18.00

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Normal Retirement Benefit:

Normal Retirement Date:	The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.
Normal Retirement Benefit:	A monthly benefit payable for life equal to the accrued benefit.

Early Retirement Benefit:

Early Retirement Date:	Any date after the participant reaches age fifty-five and completes at least ten years of participation service.
Early Retirement Benefit:	The accrued benefit reduced on an actuarially equivalent basis for each month that commencement of payments precedes the participant's normal retirement date.

Termination Benefit:

Eligibility:	100% vesting after five years of participation service.
Vested Benefit:	The accrued benefit multiplied by the vesting percent. At the participant's request, an actuarially reduced benefit may be payable at age fifty-five after completion of ten years of participation service.

Disability Benefit:

Eligibility:	Participants who become totally and permanently disabled after the completion of ten years of participation service.
Disability Benefit:	A monthly benefit payable temporarily to age sixty-five equal to the accrued benefit. At age sixty-five, the benefit is recalculated using the benefit accrual rate in effect at age sixty-five and service to date of disability.

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REA Death Benefits:

Spouses Eligible:	Spouses of participants who die with completion of five years of participation service.
Spouse's Benefit:	<p>In the case of the participant who dies after age sixty-five or after age fifty-five with ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a fifty percent surviving spouse's form in effect.</p> <p>In the case of the participant who dies before age fifty-five or before completion of ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a fifty percent surviving spouse's form in effect.</p> <p>The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age fifty-five and completed ten years of participation service or, if later, on which the participant could have elected to retire.</p>

<u>Normal Form of Payment:</u>	Actuarially reduced fifty percent of spouse's benefit if married on the date payments commence; life annuity if single.
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<u>Changes in Plan Provisions:</u>	There have been no changes in benefits valued since the prior valuation.
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Dresser-Rand Company
Pension Plan for I.A.M., District Lodge #76
Dresser Machinery Repair Division, Buffalo, New York
(SubPlan 207)

Effective Date of Plan: March 1, 1990. Frozen as of July 31, 1987. Most recently amended November 17, 2014.

Employees Eligible for Participation: An hourly employee represented by the union becomes a participant immediately at April 8, 1985, or if later, upon date of hire.

Participation Service:

Prior to April 8, 1985: All accrued years of service and fractions thereof credited as of April 8, 1985, under the terms of the predecessor plan.

On or After April 8, 1985: Participation service is credited from the later of April 8, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Participants on a leave of absence due to layoff will accrue one more year of participation service before incurring severance from service.

Participants on a leave of absence due to a non-occupational disability will accrue up to four more years of participation service before incurring severance from service.

Participants on a leave of absence due to an occupational disability will accrue additional years of participation service while receiving Workers' Compensation.

Benefit Accrual Service:

Prior to April 8, 1985: All accrued years of service (including fractional portions) with the company from date of hire up to April 8, 1985, under the terms of the predecessor plan.

On or After April 8, 1985: Benefit accrual service is credited from the later of April 8, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of

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absence (or the day after the last day of an authorized absence).

Benefit accrual service shall be granted for service past the participant's normal retirement date.

Participants on a leave of absence due to layoff will accrue one or more years of benefit accrual service before incurring severance from service.

Participants on a leave of absence due to a non-occupational disability will accrue up to four more years of benefit accrual service before incurring severance from service.

Participants on a leave of absence due to an occupational disability will accrue additional years of benefit accrual service while receiving Workers' Compensation.

Accrued Benefit:

A monthly benefit for participants terminating after March 1, 1990, equal to \$13.00 (increasing to \$13.50 on or after March 1, 1991, and further increasing to \$14.00 on or after March 1, 1992, and further increasing to \$14.50 on or after March 1, 1993) times years of benefit accrual service not in excess of thirty years.

Normal Retirement Benefit:

Normal Retirement Date:

The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Normal Retirement Benefit:

A monthly benefit payable for life equal to the accrued benefit.

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit:

Early Retirement Date:	Any date after the participant reaches age sixty and completes at least ten years of participation service.
Early Retirement Benefit:	The accrued benefit reduced on an actuarially equivalent basis for each month that commencement of payments precedes the participant's normal retirement date.

Immediate Termination Benefit:

Eligibility:	Completion of ten years of participation service and either attainment of age fifty-five where age plus service is greater than or equal to seventy, or where age plus service is greater than or equal to eighty and termination due to permanent shutdown, layoff or disability.
Immediate Termination Benefit:	The accrued benefit plus a temporary benefit equal to \$100.00 per month payable until the participant becomes eligible for an unreduced public pension.

Deferred Termination Benefit:

Eligibility:	100% vesting after five years of participation service.
Vested Benefit:	The accrued benefit multiplied by the vesting percent. At the participant's request, an actuarially reduced benefit may be payable at age sixty after completion of ten years of participation service.

Disability Benefit:

Eligibility:	Participants who become totally and permanently disabled after the completion of ten years of participation service.
Disability Benefit:	A monthly benefit equal to the greater of the accrued benefit or \$100.00, plus a temporary benefit equal to \$100.00 per month payable until the participant becomes eligible for an unreduced public pension. Upon eligibility for an unreduced public pension, the \$100.00 minimum no longer applies.

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Special Retirement Benefit:

Eligibility:	In all cases of retirement, except disability retirement and retirement on a deferred vested pension.
Special Retirement Benefit:	A lump sum payment of \$1,000.00 paid within the first full calendar month following the month in which retirement occurs in lieu of the first three months of benefit payments.

Survivor Benefit:

Spouses Eligible:	Spouses of active participants who die after the completion of ten years of service and after the attainment of age fifty-five, but before age sixty-five and spouses of retired participants who retired after age fifty and die after age fifty-five, but prior to age sixty-five.
Spouse's Benefit:	The monthly benefit is equal to (1) fifty percent of the amount of the regular pension paid to a pensioner, or (2) fifty percent of the regular pension amount that would have been payable if the deceased active participant had been age sixty-five and had retired on the date of his death, or (3) if greater, \$75.00. If the spouse is below age fifty, the benefit is reduced by 1/2% for each year below age fifty.

REA Death Benefits:

Spouses Eligible:	Spouses of participants who die with completion of five years of participation.
Spouse's Benefit:	<p>In the case of the participant who dies after normal retirement age, or after age sixty with ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a fifty percent surviving spouse's form in effect.</p> <p>In the case of the participant who dies before age sixty or before completion of ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a fifty percent surviving spouse's form in effect.</p> <p>The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age sixty and completed ten years of</p>

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participation service or, if later, on which the participant could have elected to retire.

If the participant had ten years of participation service before his death, the spouse's pension shall be no less than \$100 per month. In addition, the spouse shall begin receiving a \$100 per month pension beginning on the first day of the month following date of death.

Normal Form of Payment:

Actuarially reduced fifty percent of spouse's benefit if married on the date payments commence; life annuity if single.

Changes in Plan Provisions:

There have been no changes in benefits valued since the prior valuation.

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EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

**Dresser-Rand Company
Machinery Repair Division Pension Plan for
I.A.M., Local Lodge #284, San Leandro, California
(SubPlan 208)**

Effective Date of Plan: January 1, 1989. Frozen as of July 31, 1987. Most recently amended November 17, 2014.

Employees Eligible for Participation: An hourly employee represented by the union becomes a participant immediately upon date of hire.

Participation Service:

Prior to May 1, 1986: All accrued years of service and fractions thereof credited as of May 1, 1986, under the terms of the predecessor plan.

On or After May 1, 1986: Participation service is credited from the later of May 1, 1986, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Participants on a leave of absence due to layoff will accrue up to two more years of participation service before incurring severance from service.

Participants on a leave of absence due to a non-occupational disability will accrue two more years of participation service before incurring severance from service.

Participants on a leave of absence due to a compensable disability will accrue additional years of participation service while receiving Workers' Compensation.

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Benefit Accrual Service:

Prior to May 1, 1986:

All accrued years of service (including fractional portions) with the company from date of hire up to May 1, 1986, under the terms of the predecessor plan.

On or After May 1, 1986:

Benefit accrual service is credited from the later of May 1, 1986, or the date employment commences and ends on the earlier of the day the participant terminates, retires, dies, or reaches the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit accrual service will be credited for service after a participant reaches his normal retirement date.

Participants on a leave of absence due to layoff will accrue up to two more years of benefit accrual service before incurring severance from service.

Participants on a leave of absence due to a non-occupational disability will accrue four more years of benefit accrual service before incurring severance from service.

Participants on a leave of absence due to a compensable disability will accrue additional years of benefit accrual service while receiving Workers' Compensation.

Accrued Benefit:

A monthly benefit for participants terminating on or after April 1, 1986, equal to \$12.00, which increased to \$12.50 on or after April 1, 1987, and further increased to \$13.00 on or after April 1, 1988, times years of benefit accrual service not in excess of thirty-five years.

Normal Retirement Benefit:

Normal Retirement Date:

The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Normal Retirement Benefit:

A monthly benefit payable for life equal to the accrued benefit.

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Early Retirement Benefit:

Early Retirement Date:	Any date after the participant reaches age fifty-five and completes at least ten years of participation service.
Early Retirement Benefit:	The accrued benefit reduced on an actuarially equivalent basis for each month that commencement of payments precedes the participant's normal retirement date.

Deferred Termination Benefit:

Eligibility:	100% vesting after five years of participation service.
Vested Benefit:	The accrued benefit multiplied by the vesting percent. At the participant's request a reduced benefit may be payable at age fifty-five after completion of ten years of participation service.

Disability Benefit:

Eligibility:	Participants who become totally and permanently disabled after the completion of ten years of participation service.
Disability Benefit:	A monthly benefit equal to the accrued benefit payable for life.

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REA Death Benefits:

Spouses Eligible:

Spouses of participants who die with completion of five years of participation service.

Spouse's Benefit:

In the case of the participant who dies (i) after age sixty-five or (ii) after attaining age fifty-five and completing ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a fifty percent surviving spouse's form in effect.

In the case of the participant who dies before age fifty-five or before completing ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a fifty percent surviving spouse's form in effect.

The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age fifty-five and completed ten years of participation service or, if later, on which the participant could have elected to retire.

Normal Form of Payment:

Actuarially reduced fifty percent of spouse's benefit if married on the date payments commence; life annuity if single.

Changes in Plan Provisions:

There have been no changes in benefits valued since the prior valuation.

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EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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**Dresser-Rand Company Pension Plan for the
Association of Professional Technical Personnel,
Worthington Compressor Division, Buffalo, New York
(SubPlan 209-5)**

Effective Date of Plan:

Prior Dresser Industries Plan:	February 16, 1985.
Current Plan:	January 1, 1988. Frozen as of July 31, 1987. Most recently amended November 17, 2014.

Employees Eligible for Participation:

An hourly employee who is represented by the union becomes a participant immediately on February 16, 1985, or, if later, the first of the month following the completion of one year of service.

Participation Service:

Prior to February 16, 1985:	All accrued years of service and fractions thereof credited as of February 16, 1985, under the terms of the predecessor plan.
On or After February 16, 1985:	Participation service is credited from the later of February 16, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, or dies, or the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit Accrual Service:

Prior to February 16, 1985:	All accrued years of service and fractions thereof credited as of February 16, 1985, under the terms of the predecessor plan.
On or After February 16, 1985:	Benefit accrual service is credited from the later of February 16, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, or dies, or the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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Final Average Earnings:

Average of highest five consecutive years out of the last ten years preceding the earlier of date of termination or normal retirement date.

Primary Social Security:

Benefit payable at age sixty-five under the Social Security law in effect at date of termination assuming earnings continue level to age sixty-five.

Accrued Benefit:

A monthly benefit equal to 40% of the participant's final average earnings, provided that if such participant's benefit accrual service does not equal thirty (30) years exactly, such percentage is to be: (i) increased by the product of 1% and the number of years (including fractions) by which the participant's Benefit Accrual Service exceeds thirty (30) years, or (ii) decreased by the product of 1% and the number of years (including fractions) by which the participant's Benefit Accrual Service is less than thirty (30) years. This benefit is then reduced by fifty percent of the monthly age sixty-five primary Social Security benefit. The Social Security offset is reduced for less than thirty years of service by the ratio of benefit accrual service over thirty.

If greater, the accrued benefit is calculated assuming the participant worked to age sixty-five with the same final average earnings multiplied by the ratio of actual years of benefit accrual service at age sixty-five.

The accrued benefit is reduced by forty percent of the excess, if any, of the contributions which the participant was entitled to make had he joined the Plan at his first opportunity over the actual amount of contributions made by the participant.

However, in the case of a participant in the Worthington Corporation Contributory Retirement Plan on December 31, 1969, the monthly retirement pension is not less than 110% of the monthly retirement pension to which the participant would have been entitled under the Worthington Corporation Contributory Retirement Plan and the Worthington Corporation Non-Contributory Pension Plan combined, assuming such Plans, as in effect on December 31, 1969, and the participant's monthly salary on May 1, 1969, had both continued unchanged. If the participant has not made all of the contributions permitted on and after January 1, 1970, such retirement pension is reduced according to the preceding paragraph.

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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Normal Retirement Benefit:

Normal Retirement Date:

Prior to January 1, 1989:

The last day of the month during which a participant reaches age sixty-five.

On or After January 1, 1989:

The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Normal Retirement Benefit:

A monthly benefit payable for life equal to the accrued benefit.

Early Retirement Benefit:

Early Retirement Date:

Any date after the participant reaches age fifty-five and completes at least ten years of participation service.

Early Retirement Benefit:

The accrued benefit reduced by one-half percent for each month that commencement of payments precedes the participant's normal retirement date.

Termination Benefit:

Eligibility:

100% vesting after five years of participation service.

Vested Benefit:

The accrued benefit multiplied by the vesting percent. At the participant's request a reduced benefit may be payable at age fifty-five after completion of ten years of participation service.

Disability Benefit:

Eligibility:

Participants who become totally and permanently disabled after the completion of ten years of participation service.

Disability Benefit:

A monthly benefit payable at age sixty-five based on benefit accrual service continuing to age sixty-five and rate of pay continuing level to sixty-five.

Pre-Retirement Death Benefits:

Upon death or termination prior to the completion of five years of service, accumulated employee contributions are refunded to the employee or beneficiary.

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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REA Death Benefits:

Spouses Eligible:

Prior to January 1, 1989:

Spouses of participants who die on or after August 23, 1984, with completion of ten years of participation service and who have been married to the participant for at least one year prior to death.

On or After January 1, 1989:

Spouses of participants who die on or after January 1, 1989, with completion of five years of participation service and who have been married to the participant for at least one year prior to death.

Spouse's Benefit:

In the case of the participant who dies (i) after age sixty-five or (ii) after attaining age fifty-five and completing ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a 50% Surviving Spouse's Form in effect.

In the case of the participant who dies before age fifty-five or before completing ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a 50% Surviving Spouse's Form in effect.

The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age fifty-five and completed ten years of participation service or, if later, on which the participant could have elected to retire.

Return of Contributions:

Upon death or termination prior to the completion of 10 years of service, accumulated employee contributions are refunded to the employee or beneficiary.

Participant Contributions:

Three percent of the excess of salary over the maximum wages covered under Social Security.

Normal Form of Payment:

Actuarially equivalent fifty percent spouse's benefit if married on the date payments commence; life annuity if single.

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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Prior Plan Benefit:

All accrued benefits as herein calculated are offset by the accrued benefit as of the acquisition date based on the benefit service at the date of acquisition.

Changes in Plan Provisions:

There have been no changes in benefits valued since the prior valuation.

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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**Dresser-Rand Company Pension Plan
for USWA Local #2017, Worthington
Compressor Division, Buffalo, New York
(SubPlan 209-6)**

Effective Date of Plan:

January 1, 1989. Frozen as of July 31, 1987. Most recently amended November 17, 2014.

Employees Eligible
for Participation:

An hourly employee represented by the union becomes a participant immediately on February 16, 1985 or, if later, upon date of hire.

Participation Service:

Prior to February 16, 1985:

All accrued years of service and fractions thereof credited as of February 16, 1985, under the terms of the predecessor plan.

On or After
February 16, 1985:

Participation service is credited from the later of February 16, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, or dies, or the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit Accrual Service:

Prior to February 16, 1985:

All accrued years of service and fractions thereof credited as of February 16, 1985, under the terms of the predecessor plan.

On or After
February 16, 1985:

Benefit accrual service is credited from the later of February 16, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, or dies, or the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Accrued Benefit:

A monthly benefit for participants terminating on or after February 16, 1985, but prior to August 16, 1985, equal to \$17.00 which increased to \$18.00 effective August 16, 1985, times years of benefit accrual service not in excess of forty years.

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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Normal Retirement Benefit:

Normal Retirement Date:

Prior to January 1, 1989: The last day of the month during which a participant reaches age sixty-five and completes ten years of participation service.

On or After January 1, 1989: The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Normal Retirement Benefit: A monthly benefit payable for life equal to the accrued benefit.

Full Early Retirement Benefit:

Full Early Retirement Date: Any date after the participant reaches age sixty-two and completes at least twenty years of participation service.

Full Early Retirement Benefit: A monthly benefit payable for life equal to the accrued benefit.

Regular Early Retirement Benefit:

Regular Early Retirement Date: Any date after the participant reaches age sixty and completes at least ten years of participation service.

Regular Early Retirement Benefit: The accrued benefit reduced actuarially for each month that commencement of payments precedes the participant's normal retirement date.

Immediate Termination Benefit:

Eligibility: Completion of ten years of participation service and either attainment of age fifty-five where age plus service is greater than or equal to seventy, or where age plus service is greater than or equal to eighty and termination due to permanent shutdown, layoff or disability.

Immediate Termination Benefit: The accrued benefit plus a temporary benefit equal to \$100 per month payable until the participant becomes eligible for an unreduced public pension.

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Deferred Termination Benefit:

Eligibility:	100% vesting after five years of participation service.
Vested Benefit:	The accrued benefit multiplied by the vesting percent. At the participant's request a reduced benefit may be payable at age sixty after completion of ten years of participation service.

Disability Benefit:

Eligibility:	Participants who become totally and permanently disabled after the completion of ten years of participation service.
Disability Benefit:	A monthly benefit equal to the greater of the accrued benefit or \$150 plus a temporary benefit equal to \$100 per month payable until the participant becomes eligible for an unreduced public pension. Upon eligibility for an unreduced public pension the \$150 minimum no longer applies.

Special Retirement Benefit:

Eligibility:	In all cases of retirement, except disability retirement and retirement on a deferred vested pension.
Special Retirement Benefit:	A lump sum payment of \$2,050 for retirement prior to August 16, 1985 (increasing to \$2,100 for retirement on or after August 16, 1985) paid within the first full calendar month following the month in which retirement occurs in lieu of the first three months of benefit payments.

Survivor Benefit:

Spouses Eligible:	Spouses of active participants who die after the completion of fifteen years of service or after eligibility for an immediate pension and spouses of retired participants who die prior to age sixty-five.
Spouse's Benefit:	The monthly benefit is equal to (1) fifty percent of the amount of the regular pension paid to a pensioner, or (2) fifty percent of the regular pension amount that would have been payable if the deceased active participant had been age sixty-five and had retired on the date of his death, or (3) if greater, \$140. If the spouse is age sixty-five or more, or later attains age sixty-five, the benefit is reduced by fifty percent of the widow's or widower's unreduced Social

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Security benefit payable at such age, but the minimum benefit payable after such reduction is \$90.

REA Death Benefits:

Spouses Eligible:	Spouses of participants who die with completion of five years of participation service.
Spouse's Benefit:	<p>In the case of the participant who dies (i) after age sixty-five or (ii) after attaining age sixty <u>and</u> completing ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a fifty percent surviving spouse's form in effect.</p> <p>In the case of the participant who dies before age sixty <u>or</u> before completing ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a fifty percent surviving spouse's form in effect.</p> <p>The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age sixty and completed ten years of participation service or, if later, on which the participant could have elected to retire.</p> <p>If the participant had ten years of participation service before his death, the spouse's pension shall be no less than \$100 per month. In addition, the spouse shall begin receiving a \$100 per month pension beginning on the first day of the month following date of death.</p>

<u>Normal Form of Payment:</u>	Actuarially reduced fifty percent spouse's benefit if married on the date payments commence; life annuity if single.
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<u>Prior Plan Benefit:</u>	All accrued benefits as herein calculated are offset by the accrued benefit as of the acquisition date based on the benefit service at date of acquisition.
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<u>Changes in Plan Provisions:</u>	There have been no changes in benefits valued since the prior valuation.
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Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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**Dresser-Rand Company Pension Plan for Office
and Professional Employees International Union on Behalf
of Local #212, Worthington Compressor Division, Buffalo, New York
(SubPlan 209-7)**

Effective Date of Plan: January 1, 1989. Frozen as of July 31, 1987. Most recently amended November 17, 2014.

Employees Eligible for Participation An hourly employee represented by the union becomes a participant immediately on February 16, 1985, or, if later, upon date of hire.

Participation Service:

Prior to February 16, 1985: All accrued years of service and fractions thereof credited as of February 16, 1985, under the terms of the predecessor plan.

On or After
February 16, 1985: Participation service is credited from the later of February 16, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, or dies, or the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit Accrual Service:

Prior to February 16, 1985: All accrued years of service and fractions thereof credited as of February 16, 1985, under the terms of the predecessor plan.

On or After
February 16, 1985: Benefit accrual service is credited from the later of February 16, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, or dies, or the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Accrued Benefit: A monthly benefit for participants terminating on or after February 16, 1985, but prior to August 16, 1985, equal to \$17.00 which increased to \$18.00 effective August 16, 1985, times years of benefit accrual service not in excess of forty years.

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Surviving Retirement Benefit:

Surviving Retirement Date:

Prior to January 1, 1989: The last day of the month during which a participant reaches age sixty-five and completes ten years of participation service.

On or After January 1, 1989: The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.

Surviving Retirement Benefit: A monthly benefit payable for life equal to the accrued benefit.

Full Early Retirement Benefit:

Full Early Retirement Date: Any date after the participant reaches age sixty-two and completes at least twenty years of participation service.

Full Early Retirement Benefit: A monthly benefit payable for life equal to the accrued benefit.

Regular Early Retirement Benefit:

Regular Early Retirement Date: Any date after the participant reaches age sixty and completes ten years of participation service.

Regular Early Retirement Benefits: The accrued benefit reduced actuarially for each month that commencement of payments precedes the participant's normal retirement date.

Immediate Termination Benefit:

Eligibility: Completion of ten years of participation service and either attainment of age fifty-five where age plus service is greater than or equal to seventy, or where age plus service is greater than or equal to eighty and termination due to permanent shutdown, layoff or disability.

Immediate Termination Benefit: The accrued benefit plus a temporary benefit equal to \$100 per month payable until the participant becomes eligible for an unreduced public pension.

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Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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Deferred Termination Benefit:

Eligibility:	100% vesting after five years of participation service.
Vested Benefit:	The accrued benefit multiplied by the vesting percent. At the participant's request a reduced benefit may be payable at age sixty after completion of ten years of participation service.

Disability Benefit:

Eligibility:	Participants who become totally and permanently disabled after the completion of ten years of participation service.
Disability Benefit:	A monthly benefit equal to the greater of the accrued benefit or \$150 plus a temporary benefit equal to \$100 per month payable until the participant becomes eligible for an unreduced public pension.

Special Retirement Benefit:

Eligibility:	In all cases of retirement, except disability retirement and retirement on a deferred vested pension.
Special Retirement Benefit:	A lump sum payment of \$2,050 for retirement prior to August 16, 1985, (increasing to \$2,100 for retirement effective August 16, 1985) paid within the first full calendar month following the month in which retirement occurs in lieu of the first three months of benefit payments.

Survivor Benefit:

Spouses Eligible:	Spouses of active participants who die after the completion of fifteen years of service or after eligibility for an immediate pension and spouses of retired participants who die prior to age sixty-five.
Spouse's Benefit:	The monthly benefit is equal to (1) fifty percent of the amount of the regular pension paid to a pensioner, or (2) fifty percent of the regular pension amount that would have been payable if the deceased active participant had been age sixty-five and had retired on the date of his death, or (3) if greater, \$140. If the spouse is age sixty-five or more, or later attains age sixty-five, the benefit is reduced by fifty percent of the widow's or widower's unreduced Social Security benefit payable at such age, but the minimum benefit payable after such reduction is \$90.

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Plan Sponsor	Dresser-Rand Company
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REA Death Benefits:

Spouses Eligible:	Spouses of participants who die with completion of five years of participation service.
Spouse's Benefit:	<p>In the case of the participant who dies (i) after age sixty-five or (ii) after attaining age sixty <u>and</u> completing ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a 50% Surviving Spouse's Form in effect.</p> <p>In the case of the participant who dies before age sixty <u>or</u> before completing ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a 50% Surviving Spouse's Form in effect.</p> <p>The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age sixty and completed ten years of participation service or, if later, on which the participant could have elected to retire.</p> <p>If the participant had ten years of participation service before his death, the spouse's pension shall be no less than \$100 per month. In addition, the spouse shall begin receiving a \$100 per month pension beginning on the first day of the month following date of death.</p>

<u>Normal Form of Payment:</u>	Actuarially reduced fifty percent spouse's benefit if married on the date payments commence; life annuity if single.
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<u>Prior Plan Benefit:</u>	All accrued benefits as herein calculated are offset by the accrued benefit as of the acquisition date based on the benefit service at the date of acquisition.
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<u>Changes in Plan Provisions:</u>	There have been no changes in benefits valued since the prior valuation.
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Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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**Dresser-Rand Company Pension Plan for
Patternmakers Association, Worthington
Compressor Division, Buffalo, New York
(SubPlan 209-8)**

Effective Date of Plan:

January 1, 1989. Frozen as of July 31, 1987. Most recently amended November 17, 2014.

Employees Eligible
for Participation:

An hourly employee represented by the union becomes a participant immediately on February 16, 1985, or, if later, upon date of hire.

Participation Service:

Prior to
February 16, 1985

All accrued years of service and fractions thereof credited as of February 16, 1985, under the terms of the predecessor plan.

On or After
February 16, 1985:

Participation service is credited from the later of, February 16, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, or dies, or the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Benefit Accrual Service:

Prior to
February 16, 1985:

All accrued years of service and fractions thereof credited as of February 16, 1985, under the terms of the predecessor plan.

On or After
February 16, 1985:

Benefit accrual service is credited from the later of February 16, 1985, or the date employment commences and ends on the earlier of the day the participant terminates, retires, or dies, or the first anniversary of the first day of a period of absence (or the day after the last day of an authorized absence).

Accrued Benefit:

A monthly benefit for participants terminating on or after February 16, 1985, but prior to August 16, 1985, equal to \$17.00 which increased to \$18.00 effective August 16, 1985, times years of benefit accrual service not in excess of forty years.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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Normal Retirement Benefit:

Normal Retirement Date:	The last day of the month during which a participant reaches age sixty-five and completes five years of participation service.
Normal Retirement Benefit:	A monthly benefit payable for life equal to the accrued benefit.

Full Early Retirement Benefit:

Full Early Retirement Date:	Any date after the participant reaches age sixty-two and completes at least twenty years of participation service.
Full Early Retirement Benefit:	A monthly benefit payable for life equal to the Retirement accrued benefit.

Regular Early Retirement Benefit:

Regular Early Retirement Date:	Any date after the participant reaches age sixty and completes at least ten years of participation service.
Regular Early Retirement Benefit:	The accrued benefit reduced actuarially for each month commencement of payments precedes the participant's normal retirement date.

Immediate Termination Benefit:

Eligibility:	Completion of ten years of participation service and either attainment of age fifty-five where age plus service is greater than or equal to seventy, or where age plus service is greater than or equal to eighty and termination due to permanent shutdown, layoff or disability.
Immediate Termination Benefit:	The accrued benefit plus a temporary benefit equal to \$100 per month payable until the participant becomes eligible for an unreduced public pension.

Deferred Termination Benefit:

Eligibility:	100% vesting after five years of participation service.
Vested Benefit:	The accrued benefit multiplied by the vesting percent. At the participant's request a reduced benefit may be payable at age sixty after completion of ten years of participation service.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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Disability Benefit:

Eligibility:	Participants who become totally and permanently disabled after the completion of ten years of participation service.
Disability Benefit:	A monthly benefit equal to the greater of the accrued benefit or \$150 plus a temporary benefit equal to \$100 per month payable until the participant becomes eligible for an unreduced public pension. Upon eligibility for an unreduced public pension, the \$150 minimum no longer applies.

Special Retirement Benefit:

Eligibility:	In all cases of retirement, except disability retirement and retirement on a deferred vested pension.
Special Retirement Benefit:	A lump sum payment of \$2,050 for retirement prior to August 16, 1985, which increased to \$2,100 for retirement on or after August 16, 1985, paid within the first full calendar month following the month in which retirement occurs in lieu of the first three months of benefit payments.

Survivor Benefit:

Spouses Eligible:	Spouses of active participants who die after the completion of fifteen years of service or after eligibility for an immediate pension and spouses of retired participants who die prior to age sixty-five.
Spouse's Benefit:	The monthly benefit is equal to (1) fifty percent of the amount of the regular pension paid to a pensioner, or (2) fifty percent of the regular pension amount that would have been payable if the deceased active participant had been age sixty-five and had retired on the date of his death, or (3) if greater, \$140. If the spouse is age sixty-five or more, or later attains age sixty-five, the benefit is reduced by fifty percent of the widow's or widower's unreduced Social Security benefit payable at such age, but the minimum benefit payable after such reduction is \$90.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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REA Death Benefits:

Spouses Eligible:	Spouses of participants who die with completion of five years of participation service.
Spouse's Benefit:	<p>In the case of the participant who dies (i) after age sixty-five or (ii) after attaining age sixty <u>and</u> completing ten years of participation service, an amount which would have been payable to the participant's spouse had the participant retired on the day before his death with a 50% Surviving Spouse's Form in effect.</p> <p>In the case of the participant who dies before age sixty <u>or</u> before completing ten years of participation service, an amount which would have been payable to the spouse had the participant terminated on the earlier of his actual termination date or his date of death, survived to the earliest age at which the participant could have elected to retire, retired at such age, and died the following day with a 50% Surviving Spouse's Form in effect.</p> <p>The benefit commences the first day of the month coincident with or next following the date on which the participant dies if the participant had attained age sixty-five or attained age sixty and completed ten years of participation service or, if later, on which the participant could have elected to retire.</p> <p>If the participant had ten years of participation service before his death, the spouse's pension shall be no less than \$100 per month. In addition, the spouse shall begin receiving a \$100 per month pension beginning on the first day of the month following date of death.</p>

Normal Form of Payment:

Actuarially reduced fifty percent spouse's benefit if married on the date payments commence; life annuity if single.

Prior Plan Benefit:

All accrued benefits as herein calculated are offset by the accrued benefit as of the acquisition date based on the benefit service at the date of acquisition.

Changes in Plan Provisions:

There have been no changes in benefits valued since the prior valuation.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

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**Dresser-Rand Company Pension Plan
for Salaried and Union-Free Hourly Employees
(SubPlan 210)**

Effective Date of Plan: January 1, 1989. Frozen as of March 31, 1998. Most recently amended November 17, 2014.

Employees Covered: Any Employee with the following exceptions:

- A. Non-resident aliens
- B. Collective bargaining unit employees who have not negotiated for the plan

Eligibility: Employees are included in the plan on the first of the month coincident with or next following completion of one year of service. There will be no new entrants into the plan after March 31, 1998.

Final Average Compensation (FAC): The average of pensionable earnings for the highest paid seventy-two consecutive months out of the last 120 months worked.

Years of Credited Service: Years of credited service include all years of employment in a position covered by this plan, up to thirty-five years, including recognized past service with a partner company. For participation before January 1, 1987, in certain Dresser Industries plans for union-free hourly employees, the salary benefit formula includes only service after December 31, 1986. The \$19.00 monthly benefit multiplier applies for service before January 1, 1987. All benefits were frozen as of March 31, 1998.

Social Security Retirement Age: The government specifies Social Security retirement age which depends on year of birth shown in the following table:

	Born Before 1938	Born 1938-1954	Born After 1954
Social Security Retirement Age	65	66	67

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Covered Compensation (CC):

This is the thirty-five-year average of Social Security taxable wage bases ending with the year the participant reaches eligibility for full Social Security retirement benefits (i.e., Social Security retirement age).

Normal Retirement Date:

The first day of the month coincident with or next following the participant's sixty-fifth birthday.

Normal Retirement Pension:

Benefit Formula:

$.0075 \times \text{FAC up to CC} \times \text{Credited Service}$
plus
 $.015 \times \text{FAC over CC} \times \text{Credited Service}$

No more than 35 years of Credited Service is taken into account under this formula.

If the participant's Social Security retirement age is sixty-six and he retires at age sixty-five, the .015 in the formula changes to .0145. If the participant's Social Security Retirement Age is sixty-seven and he retires at age sixty-five, the .015 changes to .014.

If greater, the benefit accrued as of December 31, 1989, under the formulas in effect before January 1, 1990, is payable. For certain highly compensated employees, the accrued benefit as of December 31, 1988, is used rather than the accrued benefit as of December 31, 1989.

If the participant was covered under certain Dresser Industries plans for union-free hourly employees and participated on January 1, 1987, the \$19.00 monthly benefit multiplier applies for service before January 1, 1987, subject to the maximum thirty years of credited service.

Offsets:

The benefit amounts accrued under the respective Dresser and Ingersoll-Rand retirement plans up to December 31, 1986, will be offset from the above pension benefit amount at the participant's normal retirement date. This offset will be paid by the respective partner company plan.

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Plan Sponsor
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Early Retirement Pension:

A participant is eligible for an early retirement pension, if he has earned at least nine (9) years of service and reached age 55.

The early retirement benefit is determined the same way the normal retirement benefit is determined, but is reduced according to the factors below:

Retirement Age	Factor to be Applied to Accrued Benefit
65	1.0000
64	0.9069
63	0.8248
62	0.7522
61	0.6877
60	0.6302
59	0.5788
58	0.5327
57	0.4912
56	0.4538
55	0.4199

Late Retirement:

Any employee who is not an executive class employee may continue in employment after his normal retirement date and receive a monthly pension at his late retirement date based on the normal retirement benefit formula and based on final average compensation at retirement.

Disability Benefit:

If the participant is covered by the company's Long-Term Disability Program, he will continue to accrue at full rate based on compensation at time of disablement. Pension commences at age sixty-five.

Pre-Retirement Death Benefit:

1. If Eligible for Early Retirement at Time of Death:
Spouse receives a monthly income equal to fifty percent of the amount the participant would have received had the retirement occurred the day before death with a fifty percent joint and survivor option in effect.
2. If Vested but not Eligible for Early Retirement:
Spouse receives a monthly income (beginning when the participant could have first retired) equal to fifty percent of the amount the participant would have received, based on accrued benefit at time of death,

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had the participant retired when first eligible with a fifty percent joint and survivor option in effect.

Termination of Service:

A termination with less than five years of service is due no benefit. The benefit is 100% vested after five years of vesting service. Service recognized by the parent company before the effective date of this plan counts toward vesting. If the vested benefit is payable before age sixty-five, the benefit is reduced according to the factors that apply to early retirement.

Normal Form of Pension:

For married participants, pension payable automatically on an actuarially reduced fifty percent joint and survivor basis to those married at retirement. Life only for single participants.

Optional Forms of Pension:

Joint and Survivor, guaranteed period, level income mandatory lump sum option is paid only if the present value of the benefit is less than \$5,000.

Employee Contributions:

No employee contributions are required or permitted.

Changes in Plan Provisions:

There have been no changes in benefits valued since the prior valuation.

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Dresser-Rand Company
Tuthill Plans
(Sub Plans 211 and 212)

Effective Date of Plan:

January 1, 2006. Most recently amended November 17, 2014.

Employee Eligibility for Participation:

An employee represented by the union becomes a participant after one year of service. The plan was closed to new entrants effective June 19, 2013.

Vesting Service:

An employee will earn one year of Vesting Service for each calendar year in which he completes 1,000 or more hours of service. If an Employee completes less than 1,000 hours of service in a calendar year, he will earn one-tenth (1/10th) of a year of Vesting Service for each full 180 hours of service completed during the year.

Credited Service:

A Participant will earn one year of Credited Service for each calendar year in which he completes 1,800 or more hours of service. If a Participant completes less than 1,800 hours of service in a calendar year, he earns one-tenth (1/10th) of a year of Credited Service for each full 180 hours of service completed during the year. In no case, however, shall a Participant receive more than one full year of Credited Service for any full or partial calendar year of employment.

Accrued Benefit:

The monthly accrued retirement benefit of a participant shall be determined according to (a) or (b) below minus (c):

- (a) For the Millbury location an amount equal to
 - (i) Benefit Accrual Rate multiplied by the employees full years and tenths of a year of credited service. Benefit Accrual Rate is determined from the following table based on date of termination.

Date of Termination	Benefit Accrual Rate
1/1/2003 and thereafter	\$27.50

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Accrued Benefit: (cont'd)

(b) For the Tuthill, Burlington location, an amount equal to

- (i) Benefit Accrual Rate multiplied by the employees full years and tenths of a year of credited service. Benefit Accrual Rate is determined from the following table based on date of termination.

Date of Termination	Benefit Accrual Rate
6/11/2003 to 6/10/2004	\$29.50
6/11/2004 to 6/10/2005	\$30.50
6/11/2005 to 6/10/2006	\$31.50
6/11/2006 to 6/10/2012	\$35.50
6/11/2012 to 6/10/2013	\$36.50
6/11/2013 to 6/10/2014	\$37.00
6/11/2014 to 6/10/2015	\$37.25
6/11/2015 and thereafter	\$37.50

(c) Benefits earned prior to date of acquisition of Tuthill by Dresser-Rand Company.

Normal Retirement Benefit:

Normal Retirement Date: The later of a participant's sixty-fifth birthday, and the completion of five years of Vesting Service.

Normal Retirement Benefit: A monthly benefit payable for life equal to the accrued vesting benefit, or a 50% Joint and Survivor if married.

Early Retirement Benefit:

Early Retirement Eligibility Date: A Participant shall be eligible for an Early Retirement Pension if his employment is terminated on or after his 55th birthday and after he has completed ten or more years of Vesting Service.

Early Retirement Date: The Pension Commencement Date for an Early Retirement Pension shall be the first day of the month coinciding with or next following the date of the Participant's Retirement.

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Early Retirement Benefit:

For Milburry participants, an amount equal to the Accrued Benefit reduced by 1/2 of 1% for each month the Early Retirement Date precedes the participants Normal Retirement Date, paid as a single-life annuity. For Burlington participants, an amount equal to the Accrued Benefit reduced by 2/12th of 1% for first 36 months and 5/12th of 1% for next 84 months that the Early Retirement date precedes the participants Normal Retirement Date, paid as a single life annuity.

Pre-Retirement Death Benefit:

An eligible spouse is entitled to the vested portion of the pre-retirement survivor pension commencing on the first day of the month following or coincident with the later of the participants date of death or the date the participant would have attained age 55. The Pre-Retirement survivor Pension payable to an eligible spouse is equal to the amount of pension the eligible spouse would have been entitled to receive had the participant terminated / retired immediately preceding his death and commenced a Normal or Early Retirement pension as of applicable on the later of the date of the participants death or the date the participant would have attained age 55 under the 50% Joint and Survivor Pension option.

Post-Retirement Death Benefit:

The Beneficiary of the participant shall receive benefits in accordance with participants previously elect retirement option.

Termination Benefit:

Eligibility:

100% vesting after five years of vesting service.

Vested Benefit:

The vested benefit shall be payable commencing on the first day of any month within the ten (10) year period preceding the participant's Normal Retirement Date. See Early Retirement benefit for respective reduction factors.

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Disability Benefit:

Eligibility:	Participants who become totally and permanently disabled after the completion of ten years of vesting service.
Disability Benefit:	Payment of a Disability Benefit shall commence as of the first day of the month coinciding with or next following the expiration of 26 weeks following the onset of Disability ("Disability Retirement Date"). The disability benefit shall be based on a single-life annuity equal to the participant's accrued benefit determined as of his disability retirement, reduced by an amount equal to the value of any other payments made directly or indirectly at the expense of the employer to or on behalf of the participant in connection with his disability.

Changes in Plan Provisions	There have been no changes in benefits valued since the prior valuation.
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Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		3		0		0		0		0		0		0		0		0	
25 - 29	0		11		12		1		0		0		0		0		0		0	
30 - 34	1		8		30		3		0		0		0		0		0		0	
35 - 39	2		15		31		4		2		0		0		0		0		0	
40 - 44	2		18		27		4		5		10		2		0		0		0	
45 - 49	6		22		100		9		8		23		27		0		0		0	
50 - 54	5		28		117		25		8		13		33		2		0		0	
55 - 59	1		20		96		26		70		19		27		0		39		27	
60 - 64	3		9		46		23		44		65		20		4		14		165	
65 - 69	2		5		11		5		11		19		7		1		0		10	
70 & Over	0		1		3		0		2		4		4		4		0		0	

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	September
■ Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.43%	1.34%
■ Second segment rate	5.91%	4.03%
■ Third segment rate	6.65%	5.06%
■ Effective interest rate	5.98%	4.16%

Annual rates of increase

■ Compensation:	N/A
■ Future Social Security wage bases	N/A
■ Statutory limits on compensation	N/A

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Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant. Participation is closed to new employees.

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

Mortality

■ **Healthy** The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

■ **Disable** Same as healthy rates.

Termination Active employees are assumed to withdraw in accordance with the following rates:

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
20	14.9
25	9.9
30	6.9
35	4.9
40	2.8
45	1.7
50	0.4

Disability Employees are assumed to become disabled in accordance with the following probabilities:

Salaried Employees: The 1985 Wyatt Pension Disability Study Unisex Class
Three rates of disablement.

Bargained Employees: The 1985 Wyatt Pension Disability Study Unisex Class
One rates of disablement.

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Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Active employees are assumed to retire in accordance with the following rates:

Salaried employees with less than 30 years of service:

Percentage retiring during the year	
Age	Rate
55-56	2.0
57-58	2.1
59	2.2
60-61	0.0
62	44.4
63	10.0
64-69	11.1
70	100.0

Salaried employees with more than 30 years of service:

Percentage retiring during the year	
Age	Rate
55	8.0
56-57	4.0
58-59	5.0
60	12.0
61	14.0
62	34.0
63	32.0
64	24.0
65	88.0
66	20.0
67	25.0
68	33.0
69	50.0
70	100.0

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Retirement (cont.)

Bargained employees with less than 30 years of service:

Percentage retiring during the year	
Age	Rate
55	3.0
56	3.1
57	3.2
58	3.3
59	3.4
60	5.9
61	6.3
62	26.7
63	9.1
64	10.0
65	100.0

Bargained employees with more than 30 years of service:

Statement of actuarial assumptions and methods Percentage retiring during the year	
Age	Rate
55-56	1.0
57	2.0
58-60	2.5
61	4.0
62	12.5
63-64	10.0
65	100.0

Unpredictable Contingent Event Benefit (UCEB) assumptions

It was assumed that permanent plant shutdown benefits provided under the various benefit schedules (as described in Appendix B) will not be triggered.

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, or current age if later.

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■ Disability benefit Upon disablement.

■ Retirement benefit Upon termination of employment.

Form of payment Actual data is used for retired participants. For all other participants, it is assumed that the participant elects the single life annuity.

Late retirement actuarial increase We assume active and terminated vested participants working past their Normal Retirement Age are provided with actuarial increases, and that the Company has not and will not issue suspension of benefits notices.

Percent married Actual data is used for retired participants. For all other participants, 85% of males and 55% of females are assumed to be married at retirement.

Spouse age Male spouses are assumed to be 3 years older than female spouses.

Administrative expenses The amount included this year for plan-related expenses is \$2,000,000. This amount is based on the noninvestment-related expenses and the expected change in PBGC variable rate premium from the prior year to the current year.

At-risk assumptions None. At-risk liability was not needed for this valuation.

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

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits

Target normal cost Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.

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Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and the dates 12 and 24 months before the valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 7.50% (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2015 plan year.) 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.
Participant Data	Employee data, data on persons receiving benefits, and data on other participants was supplied by Dresser-Rand.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued based on discussions with Dresser-Rand regarding the likelihood that these benefits will be paid. Towers Watson has reviewed the plan provisions with Dresser-Rand and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Administrative expenses	Administrative expenses are estimated by determining the actual non-investment related expenses paid from the trust the preceding year and reflecting 2016 anticipated PBGC premiums.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.
Disability	Disability rates were based a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.
Form of payment	All future retirees are assumed to elect a single life annuity. There is minimal impact for QJSA factors so the single life annuity is actuarial equivalent to the other forms.

Marital Assumptions

■ Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
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Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

■ Spouse age

The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods

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

Change in assumptions and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2015 to September 2016 and reflect the interest rate corridors of HATFA.
- The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2016

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2016	2,278,694	7	2,278,694	375,465
Total				2,278,694	375,465

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Name	Pension Plan for Employees of Dresser-Rand Company
Valuation Date	January 1, 2016
Enrolled Actuary	Eric Geissler
Enrollment Number	1707911

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2016

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Active employees are assumed to retire in accordance with the following rates:

A1. Salaried employees with less than 30 years of service:

Age	Rate
55-56	2.0%
57-58	2.1%
59	2.2%
60-61	0.0%
62	44.4%
63	10.0%
64-69	11.1%
70	100.0%

A2. Salaried employees with more than 30 years of service:

Age	Rate
55	8.0%
56-57	4.0%
58-59	5.0%
60	12.0%
61	14.0%
62	34.0%
63	32.0%
64	24.0%
65	88.0%
66	20.0%
67	25.0%
68	33.0%
69	50.0%
70	100.0%

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2016

B1. Bargained employees with less than 30 years of service:

Age	Rate
55	3.0%
56	3.1%
57	3.2%
58	3.3%
59	3.4%
60	5.9%
61	6.3%
62	26.7%
63	9.1%
64	10.0%
65	100.0%

B2. Bargained employees with more than 30 years of service:

Age	Rate
55-56	1.0%
57	2.0%
58-60	2.5%
61	4.0%
62	12.5%
63-64	10.0%
65	100.0%

The average expected retirement age for active participants, to the nearest integer, is age 63. This average age was determined by summing the following product for assumed retirement ages 55 through 70: (i) the number of expected employees at the applicable age times (ii) the assumed rate of retirement at the applicable age times (iii) the applicable age, where one salaried employee and one bargaining employee are assumed to exist at age 55 and are then assumed to retire in accordance with the probabilities shown above. The result is then weighted by the relative number of employees in each group.

Plan Name	Pension Plan for Employees of Dresser-Rand Company
EIN/PN	20-1897619/002
Plan Sponsor	Dresser-Rand Company
Valuation Date	January 1, 2016

PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the Period January 1, 2016 through December 30, 2016

Name of Plan Sponsor: DRESSER-RAND COMPANY
Employer Identification Number: 20-1897619
Three-Digit Plan Number: 002

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
iii) Series of transactions in excess of 5% of assets:								
JP Morgan Core Bond Fund	Collective Trust Fund	\$ -	\$ 11,962,637	\$ -	\$ -	\$ 11,223,445	\$ 11,962,637	\$ 739,192
MFS International Concentrated Equity Fund	Collective Trust Fund	\$ -	\$ 34,144,011	\$ -	\$ -	\$ 30,924,015	\$ 34,144,011	\$ 3,219,996
Schroder Emerging Markets Fund	Collective Trust Fund	\$ 16,463,239	\$ -	\$ -	\$ -	\$ 16,463,239	\$ 16,463,239	\$ -
		\$ -	\$ 1,500,000	\$ -	\$ -	\$ 1,300,252	\$ 1,500,000	\$ 199,748
Wellington Trust Company, NA CIF Opportunistic Investment Allocation Portfolio	Collective Trust Fund	\$ 155,045	\$ -	\$ -	\$ -	\$ 155,045	\$ 155,045	\$ -
		\$ -	\$ 23,528,649	\$ -	\$ -	\$ 20,788,042	\$ 23,528,649	\$ 2,740,607
Collective Short Term Investment Fund	Collective Trust Fund	\$ 304,341,431	\$ -	\$ -	\$ -	\$ 304,341,431	\$ 304,341,431	\$ -
		\$ -	\$ 306,454,157	\$ -	\$ -	\$ 306,454,157	\$ 306,454,157	\$ -
Baird Funds Inc. Aggregate Bond Fund Institutional Class Shares	Mutual Fund	\$ 314,783	\$ -	\$ -	\$ -	\$ 314,783	\$ 314,783	\$ -
		\$ -	\$ 11,951,708	\$ -	\$ -	\$ 12,036,888	\$ 11,951,708	\$ (85,180)
GMO Global Balanced Asset Allocation Fund III	Mutual Fund	\$ -	\$ 21,842,006	\$ -	\$ -	\$ 25,125,627	\$ 21,842,006	\$ (3,283,621)
PIMCO Funds Long Duration Total Return Institutional	Mutual Fund	\$ 2,256,550	\$ -	\$ -	\$ -	\$ 2,256,550	\$ 2,256,550	\$ -
		\$ -	\$ 30,538,632	\$ -	\$ -	\$ 30,862,083	\$ 30,538,632	\$ (323,451)
Vanguard Fixed Income Long Term Corporate Bonds Admiral Shares	Mutual Fund	\$ 83,155,650	\$ -	\$ -	\$ -	\$ 83,155,650	\$ 83,155,650	\$ -
		\$ -	\$ 111,394,906	\$ -	\$ -	\$ 112,929,890	\$ 111,394,906	\$ (1,534,984)
iv) Single transactions in excess of 5% of assets:								
MFS International Concentrated Equity Fund	Collective Trust Fund	\$ -	\$ 22,952,873	\$ -	\$ -	\$ 20,221,082	\$ 22,952,873	\$ 2,731,791
JP Morgan Core Bond Fund	Collective Trust Fund	\$ -	\$ 11,926,635	\$ -	\$ -	\$ 11,190,009	\$ 11,926,635	\$ 736,626
Wellington Trust Company, NA CIF Opportunistic Investment Allocation Portfolio	Collective Trust Fund	\$ -	\$ 23,528,649	\$ -	\$ -	\$ 20,788,042	\$ 23,528,649	\$ 2,740,607
Collective Short Term Investment Fund	Collective Trust Fund	\$ 21,842,153	\$ -	\$ -	\$ -	\$ 21,842,153	\$ 21,842,153	\$ -
		\$ 20,000,000	\$ -	\$ -	\$ -	\$ 20,000,000	\$ 20,000,000	\$ -
		\$ 208,418,030	\$ -	\$ -	\$ -	\$ 208,418,030	\$ 208,418,030	\$ -
		\$ -	\$ 26,842,006	\$ -	\$ -	\$ 26,842,006	\$ 26,842,006	\$ -
		\$ -	\$ 20,000,000	\$ -	\$ -	\$ 20,000,000	\$ 20,000,000	\$ -
		\$ -	\$ 209,613,248	\$ -	\$ -	\$ 209,613,248	\$ 209,613,248	\$ -

*Represents a party-in-interest to the Plan.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/30/2016

▶ **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 PENSION PLAN FOR EMPLOYEES OF DRESSER-RAND COMPANY	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DRESSER-RAND COMPANY	D Employer Identification Number (EIN) 20-1897619	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I	Basic Information																				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>																				
2	Assets:																				
	<table style="width:100%;"> <tr> <td style="width:70%;">a Market value.....</td> <td style="width:10%; text-align: center;">2a</td> <td style="width:20%; text-align: right;">236,923,950</td> </tr> <tr> <td>b Actuarial value.....</td> <td style="text-align: center;">2b</td> <td style="text-align: right;">248,598,759</td> </tr> </table>	a Market value.....	2a	236,923,950	b Actuarial value.....	2b	248,598,759														
a Market value.....	2a	236,923,950																			
b Actuarial value.....	2b	248,598,759																			
3	Funding target/participant count breakdown																				
	<table style="width:100%;"> <tr> <th style="width:50%;"></th> <th style="width:15%; text-align: center;">(1) Number of participants</th> <th style="width:15%; text-align: center;">(2) Vested Funding Target</th> <th style="width:20%; text-align: center;">(3) Total Funding Target</th> </tr> <tr> <td>a For retired participants and beneficiaries receiving payment.....</td> <td style="text-align: right;">3,895</td> <td style="text-align: right;">146,766,337</td> <td style="text-align: right;">146,766,337</td> </tr> <tr> <td>b For terminated vested participants.....</td> <td style="text-align: right;">690</td> <td style="text-align: right;">19,932,023</td> <td style="text-align: right;">19,932,023</td> </tr> <tr> <td>c For active participants.....</td> <td style="text-align: right;">1,424</td> <td style="text-align: right;">69,121,365</td> <td style="text-align: right;">71,080,486</td> </tr> <tr> <td>d Total.....</td> <td style="text-align: right;">6,009</td> <td style="text-align: right;">235,819,725</td> <td style="text-align: right;">237,778,846</td> </tr> </table>		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	a For retired participants and beneficiaries receiving payment.....	3,895	146,766,337	146,766,337	b For terminated vested participants.....	690	19,932,023	19,932,023	c For active participants.....	1,424	69,121,365	71,080,486	d Total.....	6,009	235,819,725	237,778,846
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target																		
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c For active participants.....	1,424	69,121,365	71,080,486																		
d Total.....	6,009	235,819,725	237,778,846																		
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐																				
	<table style="width:100%;"> <tr> <td style="width:70%;">a Funding target disregarding prescribed at-risk assumptions.....</td> <td style="width:10%; text-align: center;">4a</td> <td style="width:20%;"></td> </tr> <tr> <td>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.....</td> <td style="text-align: center;">4b</td> <td></td> </tr> </table>	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															
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 5.98%																				
6	Target normal cost..... 6 3,679,217																				

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	Eric Geissler Signature of actuary	 Date 1707911
	Eric Geissler Type or print name of actuary	Most recent enrollment number 901-930-0000
	Towers Watson Delaware Inc. Firm name	Telephone number (including area code)
	3340 Players Club Parkway Memphis TN 38125 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	13,184,305
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9 Amount remaining (line 7 minus line 8).....	0	13,184,305
10 Interest on line 9 using prior year's actual return of <u>-0.65%</u>	0	-85,698
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.18%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	13,098,607

Part III Funding Percentages

14 Funding target attainment percentage.....	14	99.04%
15 Adjusted funding target attainment percentage.....	15	104.55%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	101.38%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	3,679,217	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	2,278,694	375,465	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	4,054,682	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	4,054,682	4,054,682
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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