

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>12/31/2016</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 ☐ special extension (enter description)	☐ automatic extension ☐ the DFVC program

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>HARSCO EMPLOYEES PENSION PLAN</u>	1b	Three-digit plan number (PN) ► <u>219</u>
		1c	Effective date of plan <u>01/01/1976</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>HARSCO CORPORATION</u> <u>350 POPLAR CHURCH ROAD</u> <u>CAMP HILL, PA 17011</u>	2b	Employer Identification Number (EIN) <u>23-1483991</u>
		2c	Plan Sponsor's telephone number <u>717-763-7064</u>
		2d	Business code (see instructions) <u>339900</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.	10/11/2017	KATHRINE RUSHEFSKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

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

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 5195
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 533 6a(2) 488 6b 1897 6c 2325 6d 4710 6e 361 6f 5071 6g 6h 10
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 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 _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 12/31/2016

▶ **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 <u>HARSCO EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>219</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HARSCO CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1483991</u>
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:	
a Market value	2a <u>188550550</u>
b Actuarial value	2b <u>205117547</u>
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.....	<u>2126</u> <u>106961429</u> <u>106961429</u>
b For terminated vested participants.....	<u>2536</u> <u>69030423</u> <u>69030423</u>
c For active participants.....	<u>533</u> <u>26267175</u> <u>27200675</u>
d Total.....	<u>5195</u> <u>202259027</u> <u>203192527</u>
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 <u>6.03 %</u>
6 Target normal cost.....	6 <u>3309683</u>

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		<u>10/02/2017</u>
	Signature of actuary	Date
<u>DAVID WEBBER, FSA, EA</u>	Type or print name of actuary	<u>14-06137</u>
		Most recent enrollment number
<u>TOWERS WATSON DELAWARE, INC.</u>	Firm name	<u>703-258-8000</u>
<u>901 NORTH GLEBE ROAD</u> <u>ARLINGTON, VA 22203</u>	Address of the firm	Telephone number (including area code)

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

For Paperwork Reduction Act Notice, 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	2033071
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)		2033071
10 Interest on line 9 using prior year's actual return of <u>-3.62</u> %		-73597
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>6.24</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		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1959474

Part III Funding Percentages		
14 Funding target attainment percentage	14	99.98%
15 Adjusted funding target attainment percentage	15	100.94%
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	102.53%
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
09/13/2017	3658000				
			Totals ►	18(b)	3658000
				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	3311424
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
22	Weighted average retirement age	22	62			
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				
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29				
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	3309683			
b	Excess assets, if applicable, but not greater than line 31a	31b	0			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	0	0			
b	Waiver amortization installment	0	0			
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33				
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	3309683			
		Carryover balance	Prefunding balance			
35	Balances elected for use to offset funding requirement	0	0			
36	Additional cash requirement (line 34 minus line 35)	36	3309683			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	3311424			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	1741			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b				
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				
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)					
41	If an election was made to use PRA 2010 funding relief for this plan:					
a	Schedule elected	☐ 2 plus 7 years ☐ 15 years				
b	Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011				
42	Amount of acceleration adjustment	42				
43	Excess installment acceleration amount to be carried over to future plan years	43				

SCHEDULE C (Form 5500) 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 12/31/2016		
A Name of plan HARSCO EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	219
C Plan sponsor's name as shown on line 2a of Form 5500 HARSCO CORPORATION	D Employer Identification Number (EIN) 23-1483991	

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)

TOWERS WATSON PENNSYLVANIA, INC.

23-1159360

(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 50	ACTUARY	525059	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOSTON PARTNERS ASSET MANAGEMENT

04-3270358

(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?
51 28	INVESTMENT MANAGEMENT	102691	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO

420 MONTGOMERY STREET
SAN FRANCISCO, CA 94104

(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	67638	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)

PIER CAPITAL

86-1105603

(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?
51 28	INVESTMENT MANAGEMENT	66426	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIARY INVESTMENT ADVISORS LLC

20-4751585

(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?
51 28	INVESTMENT MANAGEMENT	61965	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HILLSWICK ASSET MGMT

600 SUMMER STREET SUITE 203
STAMFORD, CT 06901

(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?
51 28	INVESTMENT MANAGEMENT	49885	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)

INCOME RESEARCH & MANAGEMENT

04-2955404

(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?
51 28	INVESTMENT MANAGEMENT	48866	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LSV ASSET MGMT

23-2772200

(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?
51 28	INVESTMENT MANAGEMENT	45350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCKONLY & ASBURY LLP

23-1909723

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	ACCOUNTANT	19000	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)

STATE STREET GLOBAL ADVISORS

04-1867445

(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?
51 19	INVESTMENT MANAGEMENT	6783	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAAS PRINTING CO, INC.

1000 HUMMEL AVENUE
LEMOYNE, PA 17043-1740

(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?
36	PRINTING	5674	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 12/31/2016

A Name of plan <u>HARSCO EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>219</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HARSCO CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1483991</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: HARSCO PENSION AND PROFIT SHARING C

b Name of sponsor of entity listed in (a): HARSCO CORPORATION

c EIN-PN <u>23-1483991-257</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>184445456</u>
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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)
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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)
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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)
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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)
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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)
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For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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>12/31/2016</u>		
A Name of plan <u>HARSCO EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>219</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HARSCO CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1483991</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)		3658000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	1614102	1017261
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	13103	3818
(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)	0	540
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	186987158	184445456
(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)		
(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	188614363	189125075

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	63813	49206
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	63813	49206

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	188550550	189075869
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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)	3658000	
(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)		3658000
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)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		13631828
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		17289828

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13798478	
(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)		13798478
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)	614531	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	381966	
(4) Other	2i(4)	1969534	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2966031
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16764509

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		525319
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: MCKONLY & ASBURY, LLP

(2) EIN: 23-1909723

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		25000000
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)

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 12/31/2016

A Name of plan <u>HARSCO EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>219</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HARSCO CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1483991</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
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	<u>24</u>

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

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 _____

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

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

a Name of contributing employer

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c Dollar amount contributed by employer

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a Name of contributing employer

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c Dollar amount contributed by employer

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(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>63.5</u> % Investment-Grade Debt: <u>36.1</u> % High-Yield Debt: _____% Real Estate: _____% Other: <u>0.4</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
-----------------	---------------------------------

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 / / .	

HARSCO EMPLOYEES PENSION PLAN

FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2016 AND 2015
AND INDEPENDENT AUDITOR'S REPORT



McKONLY & ASBURY

HARSCO EMPLOYEES PENSION PLAN

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MEMBERS

AMERICAN AND PENNSYLVANIA
INSTITUTES OF CERTIFIED PUBLIC
ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Pension Investment Committee
Harsco Employees Pension Plan
Camp Hill, Pennsylvania

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Harsco Employees Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("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 Notes 5 and 7, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of and for the years ended December 31, 2016 and 2015, that the information provided to the Plan Administrator by the trustee is complete and accurate.

HARRISBURG • LANCASTER

1.800.569.5199 • www.macpas.com • Fax: 717.737.2068

MAILING ADDRESS

McKonly & Asbury LLP • 415 Fallowfield Road • Camp Hill, PA 17011

Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedules (1) Schedule H, line 4(i) - Schedule of Assets (Held at End of Year) and (2) Schedule H, Line 4(j) - Schedule of Reportable Transactions, as of and for the year ended December 31, 2016, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

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

A handwritten signature in black ink that reads "McKendry & Ashbury, LLP". The signature is written in a cursive, flowing style.

Camp Hill, Pennsylvania
October 11, 2017

HARSCO EMPLOYEES PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

(in thousands except units and unit values)

			<u>2016</u>	<u>2015</u>
Investments, at fair value				
Plan interest in the Harsco Pension and Profit Sharing				
Collective Investment Fund (cost \$160,272 and				
\$162,692, respectively)				
	<u>2016</u>	<u>2015</u>		
Units	356,826	389,286		
Unit value (rounded)	\$516.91	\$480.33	\$ 184,445	\$ 186,987
Money market fund			4	13
Common Stock			<u>1</u>	<u>-</u>
			184,450	187,000
Receivables				
Employer contributions			3,658	-
Investment income			<u>1,017</u>	<u>1,614</u>
			<u>4,675</u>	<u>1,614</u>
Total assets			189,125	188,614
Accrued administrative expenses			<u>49</u>	<u>64</u>
Net assets available for benefits			<u>\$ 189,076</u>	<u>\$ 188,550</u>

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

HARSCO EMPLOYEES PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2016 AND 2015

(in thousands except units and unit values)

	<u>2016</u>	<u>2015</u>
Additions in net assets attributable to		
Investment income		
Net increase in plan interest in the Harsco Pension and Profit Sharing Collective Investment Fund	\$ 10,746	\$ -
Dividend income	2,885	4,897
Employer contributions	<u>3,658</u>	<u>-</u>
Total additions	<u>17,289</u>	<u>4,897</u>
Deductions from net assets attributable to		
Investment loss		
Net decrease in plan interest in the Harsco Pension and Profit Sharing Collective Investment Fund	-	12,260
Benefits paid to participants	13,798	12,631
Administrative expenses	<u>2,965</u>	<u>2,535</u>
Total deductions	<u>16,763</u>	<u>27,426</u>
Net increase (decrease) in net assets available for benefits	526	(22,529)
Net assets available for benefits, beginning of year	<u>188,550</u>	<u>211,079</u>
Net assets available for benefits, end of year	<u><u>\$ 189,076</u></u>	<u><u>\$ 188,550</u></u>

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

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following brief description of the Harsco Employees Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a noncontributory defined benefit plan providing retirement, death and disability benefits to all eligible salaried and hourly paid supervisory, office and clerical employees of Harsco Corporation (the “Company”), as defined by the Plan, who are not otherwise covered by any other qualified pension plan to which the Company contributes on behalf of such employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension benefit accrual service for a select few divisions of active U.S. qualified and non-qualified salaried pension plan participants was frozen as of December 31, 2003. Since then, there have been several additional locations frozen. The most recent freeze of pension benefit accruals occurred on August 31, 2016, for the collectively bargained participants at the Natrona Heights location. Following that freeze, service and compensation accruals, as noted in amendments to the Plan document, have been frozen for all participants except for one hourly union location.

Although the Company received Board approval as of December 31, 2003, to merge all defined benefit plans maintained by the Company or its subsidiaries in its ERISA controlled group into the Harsco Employees Pension Plan, some of the plans have yet to be merged. The mergers were planned in order to reduce administrative and funding costs that otherwise would be incurred if these plans continued as separate plans. The mergers will be subject to union approval where required.

Effective January 1, 2012, the Plan document was restated to incorporate all amendments through December 31, 2011.

The Plan evaluated subsequent events for recognition or disclosure through October 11, 2017, the date the financial statements were available to be issued.

The Plan is administered by the Company’s Pension Investment Committee (Committee), which is a committee of the board of directors of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan’s investment offerings, monitors investment performance, and reports to the Company’s board of directors.

Participation

An employee becomes a participant in the Plan on the first day of the year coinciding with or next following the date eligibility requirements are met.

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Service Rules

Employees are credited with a year of service for each Plan year during which they have at least 1,000 hours of service.

Pension Benefits

Employees are entitled to annual pension benefits beginning at normal retirement age (65). The amount of the benefit is determined by length of service, date of termination, age of participant, and the division in which the employee worked. In certain divisions, the Plan permits early retirement if the participant meets the required length of service and age. As a result, participants may be eligible for early retirement at ages 55-64 and completion of ten to fifteen years of continuous service dependent upon the division's pension provisions. The amount of the monthly benefit will vary depending upon, among other things, which division the employee is in as defined in the Plan document. If the present value of the pension does not exceed \$1,000, a lump-sum payment is automatic. If employees terminate before rendering 5 years of service, they forfeit the right to 100% of their accrued benefit.

In the event of re-employment of a participant who had previously had a break in service and received from the Company a lump sum distribution, the participant may choose to repay the full amount of the distribution plus interest upon being reemployed in order to reinstate their credited service for vesting as if no break in service had occurred.

Death and Disability Benefits

The Plan provides for death and disability benefits. In the event of death, the amount of benefit the beneficiary will receive will depend upon, among other things, the employee's status as of the date of death and whether the participant was already receiving normal retirement benefits. In the event a participant becomes totally and permanently disabled, the benefit to be received will depend upon, among other things, the employee's status at the time of disability. Disability retirement is available on the first day of any month coincident with or following the completion of 15 years of service and one year of permanent disability. Upon meeting these requirements, a participant is entitled to 100% of their accrued benefit.

Vesting

A participant is fully vested after completion of five years of continuous service.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. See Note 6 for a discussion of fair value measurements. The Company's finance department determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net increase (decrease) in plan interest in the Harsco Pension Profit Sharing Collective Investment Fund (CIF) includes the Plan's gains and losses on CIF units bought and sold as well as held during the year.

Funding Policy

The Plan is funded by the Company with actuarially determined contributions. The contributions are determined using an actuarial cost method which takes into consideration the present value of benefits expected to accrue during the plan year. The Plan has complied with the minimum funding requirements established by ERISA for 2016 and 2015.

Investment Fees

Investment income reflects certain fees paid by the investment funds, as well as the underlying investment funds of the Harsco Pension and Profit Sharing Collective Investment Fund ("CIF"), to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Estimates

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

Administrative Expenses

Administrative costs, such as legal, accounting, actuarial, and trustee fees, as well as the Pension Benefit Guaranty Corporation ("PBGC") premium, are paid by the Plan.

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Recently Adopted Accounting Standard

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, Fair Value Measurement (Topic 820): *Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*, which exempts investments measured using the net asset value (NAV) practical expedient in Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, from categorization within the fair value hierarchy. The guidance requires retrospective application. The Plan has adopted the ASU, retrospectively, in its December 31, 2016, financial statements. As a result, certain investments that were classified as Level 2 within the December 31, 2015, financial statements have not been assigned a level within Note 6 of the December 31, 2016, financial statements. There was no impact on net assets available for benefits as a result of the adoption of this ASU.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation for the five consecutive years of highest earnings out of the last ten calendar years. The accumulated plan benefits for active employees at active locations are based on their service rendered and history of compensation as of December 31, 2015. The accumulated plan benefits for active employees at frozen locations are based on their credited service and history of compensation at the time the plan was frozen.

Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as of January 1, 2016 and 2015, 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 significant actuarial assumptions used in the valuation and the determination of the present value of accumulated plan benefits as of January 1, 2016 and 2015, are as follows:

Discount rate * 6.75% and 7.00% compounded annually for 2016 and 2015, respectively.

Mortality basis For 2016: Separate rates for non-annuitants based on RP2014 "Employee" table (male and female) without collar adjustment, projected generationally from the base year of 2006 using Scale MP2016; annuitants based on RP2014 "Healthy Annuitants" table (male and female) without collar adjustment, projected generationally from the base year of 2006 using Scale MP2016.

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

For 2015: Separate rates for non-annuitants based on RP2014 “Employee” table (male and female) without collar adjustment, projected generationally from the base year of 2006 using Scale MP2015; annuitants based on RP2014 “Healthy Annuitants” table (male and female) without collar adjustment, projected generationally from the base year of 2006 using Scale MP2015.

Retirement 30% at age 62 increasing to 100% at age 67 for 2016 and 2015.

* Net of 0.50% and 0.25% for assumed expenses in 2016 and 2015, respectively.

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

The actuarial present value of accumulated plan benefits is as follows as of January 1, 2016 and 2015, (in thousands):

	2016	2015
Vested benefits		
Participants currently receiving payments	\$ 103,270	\$ 101,252
Other participants	93,283	92,962
	196,553	194,214
Nonvested benefits	617	507
Total actuarial present value of accumulated plan benefits	<u>\$ 197,170</u>	<u>\$ 194,721</u>

The changes in the actuarial present value of accumulated plan benefits for the years ended January 1, 2016 and 2015, are presented below (in thousands):

	2016	2015
Actuarial present value of accumulated plan benefits at beginning of year	\$ 194,721	\$ 198,433
Increase (decrease) attributable to		
Benefits accumulated	66	63
Interest due to the decrease in the discount period	13,200	13,279
Benefits paid	(12,631)	(17,894)
Actuarial (gains) losses	(299)	2,097
Assumption changes	2,113	(1,257)
Net increase (decrease)	2,449	(3,712)
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 197,170</u>	<u>\$ 194,721</u>

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

For the year ended January 1, 2016, the increase in actuarial present value of accumulated plan benefits from changes in actuarial assumptions is a result of decreasing the discount rate.

For the year ended January 1, 2015, the decrease in actuarial present value of accumulated plan benefits from changes in actuarial assumptions is a result of changing the mortality table used to determine the life expectancy of participants.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2016 and 2015. Had the valuations been performed as of December 31, there would be no material differences.

4. PLAN TERMINATION

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

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees 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 (discussed subsequently).
- c) All other vested benefits (that is, vested benefits not insured by 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. However, there is a ceiling, which is adjusted periodically, on the amount of 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 for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

5. PLAN INTEREST IN THE HARSCO PENSION AND PROFIT SHARING COLLECTIVE INVESTMENT FUND (UNAUDITED)

The Plan invests primarily in the Harsco Pension and Profit Sharing Collective Investment Fund (CIF). The CIF is a unitized pool. Each participant holds units of the pool that represent their pro-rata share of the underlying investments. On a monthly basis, the investment pool is valued and a new pool net asset value (NAV) is calculated to represent this value. All income allocations are processed on a per unit basis.

All income, realized and unrealized gains/losses, are included in/rolled into the monthly NAV.

The following investment information disclosed in the accompanying financial statements and supplemental schedules was obtained or derived from information that has been prepared and certified to as complete and accurate by Wells Fargo Bank, N.A. (Wells Fargo), the trustee of the Plan, and has not been audited by independent auditors.

The fair value of the net assets held by the CIF and the Plan's allocable portion as of December 31 are summarized as follows (dollars in thousands):

	2016	2015
Assets		
Investments in securities at fair value		
Bonds, debentures and notes		
U.S. Treasury notes and collateralized securities	\$ 14,190	\$ 15,492
Corporate bonds, notes and convertible debentures	11,293	12,799
Common stocks *	27,337	35,564
Mutual funds	150,141	141,278
Money market accounts	1,929	3,262
	204,890	208,395
Accrued interest and dividends receivable	243	243
Due from broker for securities sold	27	31
Total assets	205,160	208,669
Liabilities		
Due to broker for securities purchased	37	17
Income due participants	1,124	1,784
Accrued administrative expenses	239	123
Total liabilities	1,400	1,924
Net assets	\$ 203,760	\$ 206,745
Plan's allocable portion	90.52%	90.44%

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

* Includes approximately \$6,120 and \$3,546 of Harsco Corporation common stock, which represents approximately 3.00% and 1.72% of net assets for 2016 and 2015, respectively.

The CIF's investment income (loss) consists of the following for the years ended December 31 (in thousands):

	<u>2016</u>	<u>2015</u>
Investment income (loss)		
Net realized and unrealized appreciation (depreciation) in fair value of investments	<u>\$ 11,455</u>	<u>\$ (12,166)</u>
Interest	1,715	1,478
Dividends	<u>2,132</u>	<u>2,548</u>
	<u>3,847</u>	<u>4,026</u>
Less investment advisory fees	<u>(832)</u>	<u>(683)</u>
Net investment income (loss)	<u><u>\$ 14,470</u></u>	<u><u>\$ (8,823)</u></u>

Net appreciation (depreciation) includes the gains and losses on investments bought and sold as well as held during the year.

Financial instruments, which potentially subject the CIF to a concentration of credit risk, consist principally of investments. The CIF limits this risk by diversifying the CIF's investment portfolio. The degree and concentration of credit risk varies depending upon the type and diversity of investments within the portfolio.

The following are the changes in net assets for the CIF for the years ended December 31 (in thousands):

	<u>2016</u>	<u>2015</u>
Net investment income (loss)	\$ 14,470	\$ (8,823)
Distribution of income to participating plans	<u>(17,455)</u>	<u>(13,918)</u>
Decrease in net assets	(2,985)	(22,741)
Net assets, beginning of year	<u>206,745</u>	<u>229,486</u>
Net assets, end of year	<u><u>\$ 203,760</u></u>	<u><u>\$ 206,745</u></u>

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

6. FAIR VALUE MEASUREMENTS

The Plan measures its investments at fair value on a recurring basis in accordance with accounting principles generally accepted in the United States of America. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework that the authoritative guidance establishes for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs used in determining valuations into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. The levels of the fair value hierarchy are as follows:

Level 1 – Fair value is based on unadjusted quoted prices in active markets that are accessible to the Plan for identical assets. These generally provide the most reliable evidence and are used to measure fair value whenever available.

Level 2 – Fair value is based on significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the full term of the asset through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets or liabilities, quoted market prices in inactive markets for identical or similar assets, and other observable inputs.

Level 3 – Fair value would be based on significant unobservable inputs. Examples of valuation methodologies that would result in Level 3 classification include option pricing models, discounted cash flows, and similar techniques.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31 (in thousands):

	Fair Value	2016		
		Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Wells Fargo money market fund	\$ 4	\$ 4	\$ -	\$ -
Common stock	1	1	-	-
Total investments at fair value, excluding Plan interest in the Harsco Pension and Profit Sharing Collective Investment Fund	\$ 5	\$ 5	\$ -	\$ -

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

	2015			
	Fair Value	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Wells Fargo money market fund	\$ 13	\$ 13	\$ -	\$ -

The Wells Fargo money market fund is stated at cost, which approximates fair value. Common stock held by the Plan is valued at the closing priced reported in the active market on which the individual securities are traded.

Fair Value Measurements for the CIF

The following tables set forth by level, within the fair value hierarchy, CIF investments at fair value as of December 31 (in thousands):

	Assets at Fair Value as of December 31, 2016			
	Fair Value	Level 1	Level 2	Level 3
Mutual funds	\$ 80,149	\$ 80,149	\$ -	\$ -
Common stocks	27,337	27,337	-	-
Corporate bonds, notes and convertible debentures	11,293	11,293	-	-
U.S. Treasury notes and collateralized securities	14,190	-	14,190	-
Money market funds	1,929	1,929	-	-
Investments measured at net asset value ^a	69,992	-	-	-
Total investments at fair value	\$204,890	\$120,708	\$ 14,190	\$ -

	Assets at Fair Value as of December 31, 2015			
	Fair Value	Level 1	Level 2	Level 3
Mutual funds	\$ 83,279	\$ 83,279	\$ -	\$ -
Common stocks	35,564	35,564	-	-
Corporate bonds, notes and convertible debentures	12,799	12,799	-	-
U.S. Treasury notes and collateralized securities	15,492	-	15,492	-
Money market funds	3,262	3,262	-	-
Investments measured at net asset value ^a	57,999	-	-	-
Total investments at fair value	\$208,395	\$134,904	\$ 15,492	\$ -

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

^a In accordance with the Plan's adoption of ASU No. 2015-07 (described in Note 2) and Topic 820, certain mutual funds held by the CIF, which are measured at NAV per share, are exempt from categorization within the fair value hierarchy. These mutual funds are valued by the investment advisor based on the current market values of the mutual funds' underlying assets. Further information concerning these mutual funds may be obtained from their separate audited financial statements. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the items within the summary of the fair value of net assets held by the CIF, which is presented in Note 5.

Following is a description of the valuation methodologies used for CIF investments measured at fair value.

Level 1 Fair Value Measurements

Investments in interest-bearing cash are stated at cost, which approximates fair value. The fair values of money market accounts and certain mutual funds are based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stocks and corporate bonds, notes, and convertible debentures are valued at the closing price reported in the active market on which the individual securities are traded.

Level 2 Fair Value Measurements

Investments in U.S. Treasury notes and collateralized securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

For both Plan and CIF investments, there have been no significant changes in the methodologies used during the years ended December 31, 2016 and 2015.

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

The following table summarizes investments measured at fair value based on the NAV per share practical expedient as of December 31, 2016 and 2015 (in thousands).

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pier Capital Commingled Small Cap Growth Fund	\$ 9,079	None	Monthly	5 Business Days
State Street S&P 500 Flagship Non-Lending Fund	\$ 35,095	None	Daily	2 Business Days
IR&M Long Government/Credit Fund ^b	\$ 25,818	None	Daily	2 Business Days
December 31, 2015	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Pier Capital Commingled Small Cap Growth Fund	\$ 9,234	None	Monthly	5 Business Days
State Street S&P 500 Flagship Non-Lending Fund	\$ 9,700	None	Daily	2 Business Days
Winslow Large Cap Growth Fund Class Y	\$ 11,565	None	Daily	None
IR&M Long Government/Credit Fund ^b	\$ 27,500	None	Daily	2 Business Days

The following describes the investment strategies of instruments that measure fair value based on the NAV per share practical expedient, but that do not file an annual report on form 5500 with the Department of Labor as Direct Filing Entities.

^b The fund seeks to outperform the Bloomberg Barclays Long U.S. Government/Credit Index by investing primarily in investment-grade fixed income securities, including obligations issued or guaranteed by the U.S. Government, its agencies, or instrumentalities; corporate securities; municipal securities; 144A securities; convertible securities; inflation-indexed securities; U.S. dollar-denominated debt of foreign issuers; structured securities including residential mortgage-backed securities; mortgage pass-throughs and collateralized mortgage obligations, asset-backed securities, and commercial mortgage-backed securities; preferred, and hybrid capital securities; and money market instruments.

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

7. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2016 and 2015. Wells Fargo Bank, N.A., held the Plan's investment assets and executed investment transactions for the years ended December 31, 2016 and 2015. Accordingly, Wells Fargo Bank, N.A., the trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2016 and 2015, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2016, the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2016 and 2015, and the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2016.

8. TAX STATUS

The Plan obtained its latest determination letter dated January 31, 2013, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since the date of the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable regulations of the IRC and believe that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2016, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2013.

9. RELATED PARTY TRANSACTIONS

The Plan's investments are managed by Wells Fargo. The Plan invests in certain funds (directly and within the CIF) owned by the investment manager. Wells Fargo is the Plan's trustee and therefore, transactions in these funds qualify as party-in-interest transactions.

Fees incurred by the Plan for the trustee fees amounted to \$105,924 and \$78,105 for the years ended December 31, 2016 and 2015, respectively. CIF transactions in Harsco Corporation common stock also qualify as party-in-interest transactions. There were no purchases or sales of Harsco Corporation common stock in the CIF during 2016 and 2015. All other transactions which may be considered parties-in-interest transactions relate to normal plan management and administrative services, and the related payment of fees.

(continued)

HARSCO EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

10. RISKS AND UNCERTAINTIES

Investments of the Plan are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect amounts reported in the Statement of Net Assets Available for Benefits.

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

SUPPLEMENTARY INFORMATION

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

Name of Plan: Harsco Employees Pension Plan

Employer Identification Number: 23-1483991

Three-digit Plan Number: 219

December 31, 2016

<u>(a)</u>	<u>(b)</u> <u>Identity of issue</u>	<u>(c)</u> <u>Description of Investment</u>	<u>(d)</u> <u>Cost</u>	<u>(e)</u> <u>Current Value</u>
*	Wells Fargo Bank, N.A.	Wells Fargo Government Money Market Fund	\$ 3,818	\$ 3,818
*	Plan interest in Harsco Pension & Profit Sharing collective investment fund	Collective Investment Fund	\$ 160,272,369	\$ 184,445,456
	MetLife, Inc.	Common Stock	\$ -	\$ 540

* Represents party-in-interest.

Schedule H, Line 4(j) - Schedule of Reportable Transactions

Name of Plan: Harsco Employees Pension Plan

Employer Identification Number: 23-1483991

Three-digit Plan Number: 219

Year Ended December 31, 2016

Identity of Party Involved (a)	Description of Asset (b)	Number of Transactions	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expense Incurred with Transactions (f)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
Category (iii) Series of Transactions									
* Wells Fargo Bank, N.A.	Harsco Pension & Profit Sharing Collective Investment Fund	9	11,870,692	-	-	-	11,870,692	11,870,692	-
		28	-	25,270,600	-	-	14,290,704	25,270,600	10,979,896

*Represents party-in-interest

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Summary of plan provisions

Plan Provisions

Covered Employees

- **HEPP Core** Employees covered by the primary plan, including:
 - Capitol Manufacturing and Taylor Wharton Gas Equipment units of the Company's Gas & Fluid Control Group Division
 - Patent Construction Systems Patterson-Kelley units of the Company's Infrastructure Group Division
 - Heckett MultiServ West unit of the Company's Mill Service Group Division
 - Locations: Fremont, Ohio, Bloomfield, Iowa, Jessup, Georgia, and West Jordan, Utah of the American Welding and Tank Unit of the Company's Gas & Fluid Control Group Division
 - SCI unit of the Company's Gas & Fluid Control Group Division
 - Locations: Fairmont (Minnesota), Tamper (South Carolina), Ludington, Michigan of the Harsco Track and Technologies unit of the Infrastructure Group Division
- **Appendix A** Employees covered under Appendix A of the plan, including:
 - Bowen-McLaughlin-York Co. Salaried Employees (BMY)
 - Broderick Co. Salaried Employees
 - Harrisburg Steel Co. Salaried Employees
 - Heckett Engineering Co. Salaried and Hourly Employees
 - Clerical and Supervisory Co. Salaried Employees
 - Patent Scaffolding Co. Salaried Employees
 - Quaker AlloyCasting Co. Salaried Employees
 - Taylor- Wharton Co. Salaried Employees
- **Appendix B (SCI)** Employees covered under Appendix B of the plan including:
 - Salaried employees of the SCI Division of the Taylor Wharton Gas Equipment group
 - Hourly employees of the SCI Division of the Taylor Wharton Gas Equipment group
- **Appendix C (Sherwood)** Employees covered under Appendix C of the plan, specifically the Sherwood Division of Harsco Corporation

- Appendix D (Tamper) Employees covered under Appendix D of the plan including:
 - HTT- Harsco Track and Technologies
 - Fairmont Tamper Division of Harsco Corporation
 - Hourly and salaried Ludington, Michigan employees
- Appendix E (Harrisburg Steel) Employees covered under Appendix E of the plan, specifically hourly employees covered under the Harrisburg Steel Hourly Employees Pension Plan who became salaried employees on or before April 20, 1992
- Appendix F (Fairmont) Employees covered under Appendix F of the plan, specifically hourly paid employees covered by a collectively bargained agreement between the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America UAW and its Local 1016
- Appendix G (Heckett) Employees covered under Appendix G of the plan, specifically hourly employees of Heckett Multiserv covered by any Labor Agreement referenced in the plan document
- Appendix H (Reed) Employees covered under Appendix H of the plan, specifically employees of the Reed Minerals division
- Appendix I (HTT UAW) Employees covered under Appendix I of the plan, specifically hourly paid employees covered by a collective bargaining agreement between the International Union United Automobile, Aerospace and Agricultural Implement Workers of America UAW and its Local 811
- Appendix J (Capitol) Employees covered under Appendix J of the plan, specifically members of the International Association of Machinist and Aerospace Workers AFL-CIO Local 2306
- Appendix K (Harsco Hourly) Employees covered under Appendix K of the plan including hourly employees of Patent Construction and closed divisions referenced in the plan document.

Definitions

Vesting service

- HEPP Core, App. A, E (Harrisburg Steel), G (Heckett) Years and completed months from the later of date of hire or the January 1 in the year in which the participant attains age 18
- Appendix B (SCI), C (Sherwood), D (Tamper), F (Fairmont), I (HTT UAW) One year of service for 1,000 hours in a plan year, commencing at the participant's employment date
- Appendix H (Reed) Prior to September 28, 1978, complete years as credited under the former pension plan.

Beginning September 28, 1978, one year of service for 1,000 hours in a plan year, including the short plan year from September 28, 1978 to December 31, 1978.

- Appendix J (Capitol),
K (Harsco Hourly)

One year of service for 1,000 hours in a plan year, beginning at the later of date of hire or age 18

Benefit service

- HEPP Core, App. A/ App. E (Harrisburg Steel) Continuous Service in years and completed months from date of hire, including the month of termination if termination occurs after the first day of the month. Accrual service is limited to 40 years. Benefit service is frozen as of December 31, 2003.
- Appendix B (SCI) One year of service for 1,000 hours in a plan year, commencing at the participant's employment date. If less than 1,000 hours are worked, 1/12th of a year for each 84 period of service during the year. Benefit service is limited to 35 years. Benefit service for salaried employees is frozen as of December 31, 2003.
- Appendix C (Sherwood) One year of service for 1,800 hours in a plan year, commencing at the participant's employment date. Accrual service is limited to 35 years. Benefit service for salaried employees is frozen at December 31, 2003. Benefit service for hourly employees is frozen at December 31, 2001.
- Appendix D (Tamper) Continuous Service in years and completed months from date of hire, including the month of termination if termination occurs after the first day of the month. Benefit service for salaried employees is frozen as of December 31, 2003. Benefit service for hourly employees is frozen as of December 31, 2006.
- Appendix F (Fairmont) Actual hours worked during a plan year divided by 1,700, rounded to the nearest tenth, subject to a maximum of 1. Benefit service for salaried employees is frozen as of December 31, 2006.
- Appendix G (Heckett) Elapsed time from the later of date of hire or the date in which the participant attains age 20½ with 6 months of service. From date of hire for Central East.
- Appendix H (Reed) Prior to September 28, 1978, complete years as credited under the former pension plan. For the short plan year from September 28, 1978 to December 31, 1978, ¼ of a year of service is granted if the participant worked at least 250 hours.

Beginning January 1, 1979, one year of service for 1,000 hours in a plan year. See table for benefit service freeze dates by location.
- Appendix I (HTT UAW) One year of service for 1,800 hours in a plan year, or a fraction of a year for fewer than 1,800 hours, commencing at the participant's employment date. Benefit service is frozen at December 31, 2007.
- Appendix J (Capitol) One year of service for 1,000 hours in a plan year, beginning at the later of date of hire or age 20½.
- Appendix K (Harsco Hourly) One year of service for 1,000 hours in a plan year, commencing at participation. Benefit service is frozen at December 31, 2009.

Compensation

- HEPP Core, App. A, E (Harrisburg Steel) Base salary, including commissions, tips, overtime, premium pay and non-Discretionary Incentive Compensation (incentive pay included is 100% prior to 12/31/2002 and 50% post 12/31/2002), excluding severance and value of stock options. Compensation after December 31, 2008 will not be considered in calculating pension benefits.
- Appendix B (SCI) Base salary, including commissions, tips, overtime, premium pay and non-Discretionary Incentive Compensation (incentive pay included is 100% prior to 12/31/2002 and 50% post 12/31/2002), excluding severance and value of stock options.
- Appendix C (Sherwood) Base salary, excluding commissions, tips, overtime, premium pay and non-Discretionary Incentive Compensation, severance and value of stock options.
- Appendix D (Tamper) Base salary, including leadman and dual operator premiums and gain sharing payments, excluding overtime, shift premiums, and bonuses.
- Appendix H (Reed) Fixed rate of monthly pay as of January 1, excluding commissions, overtime, and bonuses. See table for compensation freeze dates by location.

Average compensation

- HEPP Core/Appendix A Highest 60 full consecutive months in the final 120 (or fewer) full consecutive months of employment. If the employee has completed less than 60 months of service then the average compensation for all completed calendar months. Average compensation is frozen effective December 31, 2008.
- Appendix C (Sherwood) Highest 60 full consecutive months in the final 120 (or fewer) full consecutive months of employment. If the employee has completed less than 60 months of service then the average compensation for all completed calendar months. Average compensation for hourly employees is frozen effective December 31, 2001.
- Appendix H (Reed) Average of compensation during the last 5 consecutive calendar years. See table for average compensation freeze dates by location.

Eligibility for Benefits

- HEPP Core/Appendix A Covered employees who have attained age 20½ and completed 1,000 hours of service during 12 consecutive months become participants on the following January 1. Employees hired after December 31, 2003 are not eligible.
- Appendix B (SCI) Covered employees who have completed 1,000 hours of service during 12 consecutive months become participants on the following January 1. Salaried employees hired after December 31, 2003 are not eligible.
- Appendix C (Sherwood) Covered employees who have completed 1,000 hours of service during 12 consecutive months become participants on the

- following January 1. Hourly employees hired after December 31, 2001 and salaried employees hired after December 31, 2003 are not eligible.
- Appendix D (Tamper) Covered employees who have completed 1,000 hours of service during 12 consecutive months become participants on the first day of the following month. Salaried employees hired after December 31, 2003 and hourly employees hired after December 31, 2006 are not eligible.
 - Appendix E (Harrisburg Steel) Group now closed to new participants on April 20, 1992
 - Appendix F (Fairmont) Covered employees become participants on their date of hire. Employees hired after December 31, 2006 are not eligible.
 - Appendix G (Heckett) Employees in a bargaining unit covered by any Labor Agreement described in the plan document who have attained age 20½ and completed 6 months of credited service during 12 consecutive months.
 - Appendix H (Reed) Covered employees who have attained age 20½ and completed 1,000 hours of service during 12 consecutive months become participants on the following January 1. See table for eligibility freeze dates by group.
 - Appendix I (HTT UAW) Hourly-paid employees covered by a collective bargaining agreement between the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW) and its Local No. 811. Such employees become participants in the plan on the first of the month following employment. Employees hired after December 31, 2007 are not eligible.
 - Appendix J (Capitol) Employees in a bargaining unit covered by any Labor Agreement which incorporates this plan by reference, who have attained age 20½ and completed 1,000 hours of service during 12 consecutive months. No actives are currently covered under this plan.
 - Appendix K (Harsco Hourly) Hourly-paid employees of Patent Construction who have attained age 20½ and completed 1,000 hours of service during 12 consecutive calendar months become participants on the following January 1. Other divisions are frozen and have no active participants. Employees hired after December 31, 2009 are not eligible.

Benefits Paid Upon the Following Events

Monthly pension benefit

- HEPP Core Benefit is (i) + (ii) where:
 - (i) 1.2% times average compensation times benefit service (to a maximum of 33 years)
 - (ii) 1.5% times (i), times benefit service in excess of 33 years, but not over 40

The amount above cannot be less than the minimum benefit determined at December 31, 2002 of (i) + (ii) where:

- (i) 1.3% times average compensation times benefit service (to a maximum of 33 years)
- (ii) 1.5% times (i), times benefit service in excess of 33 years, but not over 40

■ Appendix A

Same as main group, subject to the minimum benefits below:

Minimum for Quaker Alloy Casting Co. Plan

(1.25% up \$4,200 of average compensation + 1% of the excess over \$4,200) x years of continuous service (max 33)

If the employee was a participant prior to January 1, 1976, the minimum benefit at that date is:

30% of average compensation

For this purpose, average compensation is the average of 5 highest years from January 1, 1966 to January 1, 1976 with a \$25,000 maximum salary recognized each year.

Minimum for Bowen-McLaughlin-York Co. Plan

If an employee was a participant on December 1, 1967, had 15 years of continuous service at that date, and retires on or after normal retirement, the applicable minimum benefit is:

10% of average compensation up to \$4,800 + 30% in excess of \$4,800.

For this purpose, average compensation is the average of 5 highest years from December 1, 1957 to December 1, 1967 with a \$25,000 maximum salary recognized each year.

■ Appendix B (SCI)

Career pay benefit, with a maximum of 35 years credited. The benefit is determined as the sum of (a) and (b) below:

(a) Prior to 1/1/1989

0.75% of plan year compensation + 1.4% of plan year compensation in excess of the Social Security wage base

(b) Post 1/1/1989

1.0% of plan year compensation up to the Social Security wage base + 1.4% of plan year comp. in excess of Social Security wage base

If the participant retires on or after his normal retirement date, but prior to his Social Security normal retirement date, the 1.4% above is changed to 1.39% or 1.36% for participants with a Social Security normal retirement age of 66 or 67, respectively.

Accruals are frozen effective December 31, 2003 for salaried participants.

■ Appendix C (Sherwood)

0.6% up to \$6,600 of average compensation times benefit service, maximum 35 years

+ 0.9% of average compensation in excess of \$6,600 times benefit service, maximum 35 years

- Pay and service accruals are frozen effective December 31, 2001 for hourly participants. Service accruals are frozen effective December 31, 2003 for salaried participants.
- Appendix D (Tamper)

Career pay benefit of 1.25% of compensation up to \$23,100 for 1992 and \$39,600 for all years thereafter

Accruals begin in 2001 for former Pandrol Jackson employees based upon 1.25% of compensation up to \$39,600.

Accruals are frozen effective December 31, 2003 for salaried participants. Accruals are frozen effective December 31, 2006 for hourly participants.
 - Appendix E (Harrisburg Steel)

Total benefit from the main plan or offset total benefit with Actuarial Equivalent Harrisburg Steel benefit.
 - Appendix F (Fairmont)

Monthly benefit unit times benefit service maximum 40 years. See table of monthly benefit amounts. Accruals are frozen effective December 31, 2006.
 - Appendix G (Heckett)

Monthly benefit unit times benefit service. See table of monthly benefit amounts. Accruals are frozen effective August 31, 2016.
 - Appendix H (Reed)

See exhibit for listing of accrual freeze dates by location.

 - Social Security benefit

The projected amount of the participant's Social Security benefit at age 65 assuming level earnings and a level wage base after termination. For the purpose of determining the Social Security benefit, the salary in the year prior to normal retirement is assumed to be the greater of that year's compensation or average compensation. For all other prior years, the actual earnings history will be used, where available. To the extent that prior earnings are unavailable, a 6% salary scale is used to generate historical earnings.
 - Accrued pension adjustment

Determined as (a) divided by (b), not greater than 1 where:

 - (a) Benefit service at date of termination in complete months
 - (b) Benefit service projected to normal retirement date in complete months
 - Short service percentage

Determined as (a) divided by (b), not greater than 1 where:

 - (a) Benefit service projected to normal retirement date in complete months
 - (b) 240
 - Monthly pension benefit

Determined as (a) times (b) times (c) where:

 - (a) 50% of average compensation minus 66.67% of Social Security benefit
 - (b) Accrued pension adjustment
 - (c) Short service percentage
 - Appendix I (HTT UAW)

Monthly benefit unit times benefit service. See table of monthly benefit amounts. Accruals are frozen effective December 31, 2007.

- Appendix J (Capitol) Monthly benefit unit times benefit service. See table of monthly benefit amounts.
- Appendix K (Harsco Hourly) Monthly benefit unit times benefit service maximum 40 years. See table of monthly benefit amounts. Accruals are frozen effective December 31, 2009.

Benefit	Age	Vesting Service	Benefit Service	Description
Normal retirement:				
■ All except Appendix F, G, I	65		5	Accrued benefit payable immediately
■ Appendix F (Fairmont) and Appendix G (Heckett)	65	5		Accrued benefit payable immediately
■ Appendix I (HTT UAW)	65			Accrued benefit payable immediately
Early retirement:				
■ HEPP Core, Appendix A, App. E (Harrisburg Steel)	55		15	Benefit reduced 0.3% for each month prior to 65
	55		30	Benefit reduced 0.3% for each month prior to 62
■ Appendix B (SCI)	50		10	The base portion of the benefit is reduced 0.3% for each month prior to 65. The excess portion of the benefit is reduced 2/3% for each month prior to 65.
■ Appendix C (Sherwood)	60		15	Benefit is actuarially reduced for payment prior to age 65.
■ Appendix D (Tamper)	55		5	Benefit reduced 2% per year from 65 to 60, and 6% per year from 60 to 55. For former Pandrol Jackson participants the benefit is reduced 6.67% per year prior to 65.
■ Appendix F (Fairmont)	60	10		Benefit reduced 0.25% for each month prior to 65
	62	30		Unreduced accrued benefit payable immediately
■ Appendix G (Heckett)	60	15		Benefit reduced 0.6% for each month prior to 65
	62	30		Unreduced accrued benefit payable immediately (excludes Non-union location)
■ Appendix H (Reed)	55	10		Benefit reduced 0.3% for each month prior to 65. Prior to January 1, 1995 the early retirement reduction was 1/180th for each month from 65 to 60 and 1/360th for each month from 60 to 55.

■ Appendix I (HTT UAW)	60	5	Benefit reduced 0.556% for each month prior to 65
	62	10	Benefit reduced 0.333% for each month prior to 65
■ Appendix J (Capitol)			
● Houston	60	15	Benefit reduced 0.5% for each month prior to 62
	62	30	Unreduced accrued benefit payable immediately
● Local 2306	55	10	Benefit reduced 0.5% for each month prior to 65
■ Appendix K (Harsco Hourly)	60	15	Benefit reduced 0.6% for each month prior to 65
Postponed retirement:			
■ All Groups except Appendix G, H, I, J, K	>65	5	Greater of the accrued benefit determined at the postponed retirement date and the actuarially increased normal retirement benefit, payable immediately
■ Appendix G (Heckett)	>65	5	Accrued benefit payable immediately
■ Appendix H (Reed), Appendix I (HTT UAW)	>65		Greater of the accrued benefit determined at the postponed retirement date and the actuarially increased normal retirement benefit, payable immediately
■ Appendix J (Capitol)	>65	5	Accrued benefit payable immediately
■ Appendix K (Harsco Hourly)	>65	5	Accrued benefit payable immediately
Vested termination – All Groups		5	Accrued benefit payable unreduced at age 65. If the participant is eligible for early retirement, the accrued benefit payable prior to age 65 is reduced for early commencement as indicated on the preceding page.
Disability retirement:			
■ All Groups except Appendix F, G, H, I, K		15	Accrued benefit payable unreduced at age 65, reduced for early commencement from age 65 to age 55 as indicated above and actuarially reduced prior to age 55
■ Appendix F (Fairmont)		10	(reduction does not apply for Appendix G, and a minimum \$175 per month applies for Central East). A participant qualifies for this benefit after becoming permanently disabled. Disability benefits cease at the
■ Appendices G (Heckett), H (Reed), and K (Harsco Hourly)		15	

earlier of the participant's recovery from disability or the participant's normal retirement date. The benefit payable at the participant's normal retirement date is the normal retirement benefit.

■ Appendix I (HTT UAW)

- If not receiving Social Security disability benefits
- If receiving Social Security disability benefits

- 5 \$450 per month payable until the participant begins receiving a Social Security disability benefit
- 5 Accrued benefit payable immediately, continuing until the earlier of the date the participant recovers from disability, the date the participant dies, or the participant's normal retirement date. The benefit payable at the participant's normal retirement date is the normal retirement benefit.

Pre-retirement survivor's benefit:

- All Groups except Appendix I

- 5 If married, the pre-retirement survivor annuity is payable for the life of the spouse. The amount of the death benefit is 50% of the amount that would have been payable to the participant at his earliest retirement date if he elected a 50% joint and survivor annuity, reduced for early commencement, prior to his death.

- Appendix I (HTT UAW)

- 5 If married, the pre-retirement survivor annuity is payable for the life of the spouse. The amount of the death benefit is 55% of the amount that would have been payable to the participant at his earliest retirement date if he elected a 55% joint and survivor annuity, reduced for early commencement, prior to his death.

**Maximum on benefits and pay
– All Groups:**

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Forms of Payment

Normal forms:

Single Participant

Married Participant

- | | | |
|------------------------|----------------------------------|--------------------------------|
| ■ HEPP Core/Appendix A | 10 year certain and life annuity | 50% joint and survivor annuity |
| ■ Appendix B (SCI) | Life annuity | 50% joint and survivor annuity |

■ Appendix C (Sherwood)	Life annuity	50% joint and survivor annuity
■ Appendix D (Tamper)	5 year certain and life annuity	50% joint and survivor annuity
■ Appendix E (Harrisburg Steel)	10 year certain and life annuity	50% joint and survivor annuity
■ Appendix F (Fairmont)	Life annuity	50% joint and survivor annuity
■ Appendix G (Heckett)	Life annuity	50% joint and survivor annuity
■ Appendix H (Reed)	10 year certain and life annuity	50% joint and survivor annuity
■ Appendix I (HTT UAW)	Life annuity	55% joint and survivor annuity
■ Appendix J (Capitol)	Life annuity	50% joint and survivor annuity
■ Appendix K (Harsco Hourly)	Life annuity	50% joint and survivor annuity

Optional forms:

- Annuities
Optional forms of payment generally available under the plan include a single life annuity, 5, 10, and 15 year certain and continuous annuities, 50%, 55%, 66 2/3%, 75%, and 100% joint and survivor annuities. Not all participants may be eligible for all optional forms of payment.
- Lump Sums
Corporate (Core plan document), and Reed Minerals Salaried (Appendix H) participants who terminated after 2008 and Fairmont (Appendix F) participants may elect to take their entire benefit as a lump sum. Corporate (Core plan document), SCI (Appendix B) and Reed Minerals Salaried/Hourly (Appendix H) participants may elect to take their benefits accrued before December 31, 1994 as a lump sum. Central East and Newport KY (Appendix G) and Patent (Appendix K) participants may elect a lump sum if the present value is less than \$15,000 and \$7,000, respectively. If participants are not early, normal, or postponed retirement eligible as of termination, the lump sum generally must be taken within one year of termination (in all cases for Fairmont; there is no restriction for Central East/Newport KY). Central East participants may elect a lump sum with a present value greater than \$15,000 in the event of a shutdown (which must be taken within one year).

Optional form conversion basis:

- Annuities
For all groups except HTT UAW (Appendix I): 1983 Group Annuity Mortality Table for Males, with an age setback of one year for the Participant and five years for the co-pensioner or spouse, and an annual interest rate of 6%.

- Lump Sums
 - For HTT UAW (Appendix I): UP 1984 Unisex Mortality Table, with an age setback of four years for the co-pensioner or spouse, and an annual interest rate of 7%.
 - For PBGC basis: 1983 Group Annuity Mortality Table for Males, with an age setback of one year for the Participant and five years for the co-pensioner or spouse, and the interest rate structure specified by the PBGC to value lump sums during the calendar month of distribution.
 - For IRC § 417(e) basis: IRC § 417(e) minimum lump sum value, based on October lookback rates.

Future Plan Changes

No future plan changes were recognized. Willis Towers Watson is not aware of any future plan changes which are required to be valued.

Changes in Benefits Valued Since Prior Year

A plan amendment was adopted August 31, 2016 to make the following changes, effective August 31, 2016:

- 1) freeze benefit accruals for covered Natrona Heights employees,
- 2) clarify that a minimum \$175 monthly benefit level applies for disability retirement, and
- 3) clarify that benefit service is from date of hire.

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

Harsco Employees Pension PlanFairmont (Appendix F) - Frozen

Effective Date	Benefit Level
January 1, 1992	\$16.00
January 1, 1993	\$17.00
January 1, 1994	\$18.00
January 1, 1995	\$19.00
January 1, 1996	\$20.00
January 1, 1997	\$21.00
January 1, 1998	\$22.00
January 1, 1999	\$23.00
January 1, 2000	\$24.00
January 1, 2001	\$25.00
January 1, 2002	\$26.00
January 1, 2003	\$26.00
January 1, 2004	\$26.00
January 1, 2005	\$26.50
January 1, 2006	\$27.00

HTT UAW (Appendix I) - Frozen

Effective Date	Benefit Level
June 1, 1989	\$13.00
June 1, 1990	\$13.50
June 1, 1991	\$14.00
June 1, 1992	\$15.00
June 1, 1993	\$16.00
June 1, 1994	\$18.00
June 2, 1998	\$25.00
June 1, 1999	\$26.00
June 1, 2000	\$27.00
June 5, 2001	\$28.00
June 1, 2002	\$29.00
June 1, 2003	\$30.00
June 1, 2004	\$31.00
June 1, 2005	\$32.00
June 1, 2006	\$33.00

Heckett Hourly (Appendix G)

Location	Code	Effective Date	Benefit Level	Status
Central East	CEN	January 1, 2002	\$38.00	Active
		May 1, 2002	\$42.00	
		May 1, 2007	\$43.00	
Non-Union				
Kentucky	NON	January 1, 2002	\$28.00	Inactive
Iowa	NON	January 1, 2002	\$15.00	Inactive
Arkansas	NON	January 1, 2002	\$15.00	Active
Alabama		January 1, 2002	\$25.00	Inactive
Aliquippa		January 1, 2002	\$12.00	Inactive
Baytown		January 1, 2002	\$11.00	Inactive
Chicago Clerks		January 1, 2002	\$14.00	Inactive
Fontana		January 1, 2002	\$9.00	Inactive
Lyndora		January 1, 2002	\$25.00	Inactive
Midwest Clerks		January 1, 2002	\$12.00	Inactive
Riverdale	RIV	January 1, 2002	\$29.25	Inactive
Slippery Rock, PA		January 1, 2002	\$20.00	Inactive
Southside		January 1, 2002	\$12.00	Inactive
Steelton		January 1, 2002	\$7.00	Inactive

Capitol (Appendix J)

Employer/ Location	Code	Effective Date	Benefit Level	Status
Houston			\$14.00	Inactive
Local 2306			\$21.00	Inactive

Harsco Hourly (Appendix K) - Frozen

Employer/ Location	Code	Effective Date	Benefit Level
Patent Construction			
Houston, TX	PSN	January 1, 2001	\$5.00
All Other Locations	PTN	January 1, 2001	\$8.00
Can-Tex Industries			
Rolla, MO		January 1, 1994	\$9.00
Reno, NV		January 1, 1994	\$9.00
Former Capitol Manufacturing			
Baltimore, MD		January 1, 1994	\$10.00
Chicago, IL		January 1, 2001	\$12.00
Crowley, LA		January 1, 1994	\$12.00
New Haven, CT		January 1, 1994	\$12.00
Lansing, OH		January 1, 2001	\$12.00
Fitchburg, MA		January 1, 1994	\$10.00
Atlanta, GA		January 1, 1994	\$10.00
Houston, TX		January 1, 2001	\$12.00
Westerville, OH		January 1, 2001	\$12.00
Patent Construction Systems			
Beaumont, TX		January 1, 1994	\$8.00
Wallington, NJ		January 1, 2001	\$8.00
Corpus Christi, TX		January 1, 2001	\$8.00
SGB USA (closed)			
All Locations		January 1, 2002	\$8.00
IKG Industries (Non-Union)			
Charlotte, NC		January 1, 2001	\$12.00
Madera, CA			
Tulsa, OK			
Marlboro, NJ			
Texas-FRP-North			

Reed Minerals (Appendix H) Freeze Dates by Location

Location	Participation / Benefit Service Freeze Date	Compensation Freeze Date
Salaried	December 31, 2003	December 31, 2008
Pawnee	December 31, 2007	December 31, 2007
Drakesboro	March 31, 2008	March 31, 2008
Gallipolis	June 30, 2008	June 30, 2008
Beverly	September 30, 2008	September 30, 2008
Rockdale	July 31, 2009	July 31, 2009
Hourly Nonunion	December 31, 2009	December 31, 2009
Moundsville	January 31, 2010	January 31, 2010

Schedule SB, Line 26 — Schedule of Active Participant Data
Harsco Employees Pension Plan
EIN 23-1483991 / PN 219

		Schedule of Active Participant Data									
		Total Years of Credited Service									
Attained Age		< 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<25	Count	-	3	-	-	-	-	-	-	-	-
25 to 29	Count	2	6	1	-	-	-	-	-	-	-
30 to 34	Count	1	5	3	1	-	-	-	-	-	-
35 to 39	Count	-	2	1	-	1	-	-	-	-	-
40 to 44	Count	-	6	1	1	2	1	-	-	-	-
45 to 49	Count	1	2	-	-	1	-	-	-	-	-
50 to 54	Count	-	2	1	-	2	-	1	-	-	-
55 to 59	Count	-	2	3	-	-	-	-	-	1	-
60 to 64	Count	-	-	4	1	3	-	1	-	3	2
65 to 69	Count	-	-	-	1	1	-	-	1	-	-
70 & up	Count	-	-	-	-	-	-	-	-	-	1

Chart 1 of 2: This chart shows all active employees participating in the plan and accruing benefits. No compensation is shown since there are ongoing benefit accruals for fewer than 1,000 participants overall, the benefits are not compensation related, and there are fewer than 20 participants per cell.

Schedule SB, Line 26 — Schedule of Active Participant Data
Harsco Employees Pension Plan
EIN 23-1483991 / PN 219

		Schedule of Frozen Active Participant Data									
		Total Years of Credited Service									
Attained Age		< 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<25	Count	-	-	-	-	-	-	-	-	-	-
	Average Frozen Benefit										
25 to 29	Count	1	3	-	-	-	-	-	-	-	-
	Average Frozen Benefit										
30 to 34	Count	1	3	-	-	-	-	-	-	-	-
	Average Frozen Benefit										
35 to 39	Count	4	7	3	-	-	-	-	-	-	-
	Average Frozen Benefit										
40 to 44	Count	1	9	8	9	5	-	-	-	-	-
	Average Frozen Benefit										
45 to 49	Count	5	6	17	9	15	6	-	-	-	-
	Average Frozen Benefit										
50 to 54	Count	5	9	17	16	28	19	-	-	-	-
	Average Frozen Benefit					7,730					
55 to 59	Count	3	12	21	18	17	25	15	11	-	-
	Average Frozen Benefit			5,121			10,400				
60 to 64	Count	1	8	3	9	16	15	20	25	-	-
	Average Frozen Benefit							14,463	9,805		
65 to 69	Count	1	-	2	7	-	4	7	9	5	-
	Average Frozen Benefit										
70 & up	Count	-	-	-	-	1	-	-	-	1	-
	Average Frozen Benefit										

Chart 2 of 2: This chart shows only active employees with completely frozen (i.e. "hard freeze") benefits under the plan.

Statement of actuarial assumptions and 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 | 6.03% | 4.25% |

Interest rates used to determine lump sums:

- PBGC rate 4.00%
- IRC § 417(e) rates Funding interest rates

Demographic Assumptions

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

Mortality

- **Healthy and Disabled** Separate tables of rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2031 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2023 using Scale AA).
- **Lump sums** For lump sums determined on the IRC § 417(e) basis, the Applicable Mortality Table for the current year is used.

Termination

Rates varying by group and age

Representative termination rates are shown below:

Terminations per 1,000 participants		
Age	Pay-Based Formula	Dollar-Based Formula
20	120	300
25	120	271
30	120	241
35	110	212
40	99	182
45	89	153
50	78	123
55	50	94
60+	50	50

Participants commence annuity benefits at age 63 and lump sums upon termination.

Disability

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

Disablements per 1,000 participants		
Age	Males	Females
30	0.71	0.85
35	0.99	1.75
40	1.62	3.15
45	2.70	4.65
50	4.93	6.26
55	9.14	8.05
60	14.70	11.25

Retirement

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

Retirements per 1,000 participants		
Age	Pay-Based Formula	Dollar-Based Formula
55	50	0
56	50	0
57	50	0
58	50	0
59	50	0
60	100	50
61	100	100
62	300	300
63	150	250
64	200	300
65	500	500
66	500	500
67+	1,000	1,000

Form of payment

- HEPP Core and Appendix H (Reed) 10-year certain and continuous life for single participants and 31.25% of married participants, 50% J&S for 68.75% of married participants. For benefits available as a lump sum, 85% of participants are assumed to elect a lump sum and 15% are assumed to elect an annuity.
- Appendix D (Tammer) 5-year certain and continuous life for single participants and 31.25% of married participants, 50% J&S for 68.75% of married participants.
- Appendix F (Fairmont) 85% of participants elect lump sum. The remaining 15% are assumed to elect an annuity.
- Appendix I (HTT UAW) Life annuity for single participants and 31.25% of married participants, 55% J&S for 68.75% of married participants.
- All Others Life annuity for single participants and 31.25% of married participants, 50% J&S for 68.75% of married participants.

Percent married

80%

Spouse age

Wife two years younger than husband

Administrative expenses

Estimated based on actual expenses during the prior year (adjusted for expected changes in current year expenses). The assumption for 2016 is \$3,234,740.

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 (January 1)
Funding target	Present value of accrued benefits, as required by regulations under IRC § 430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year, as required by regulations under IRC § 430.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the four immediately preceding semi-annual periods, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.48% during the calendar 2015 and 7.01% during calendar year 2014 (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.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
Benefits not valued	<p>All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions and, based on that review, is not aware of any significant benefits required to be valued that were not.</p> <p>The plan pays automatic cashouts of small benefits with a present value up to \$5,000 in a single lump sum payment, as well as other optional distributions for small present values. Such forms of payment are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.</p> <p>The Central East freeze effective August 31, 2016 was not reflected in the target normal cost.</p>

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.
Lump sum conversion rate	Lump sum benefits determined on the IRC § 417(e) basis are valued assuming that the lump sum conversion rate in the future is equal to the discount rate. Lump sum benefits determined on the PBGC basis are valued assuming that the lump sum conversion rate is equal to 4.0%, which represents an assumed long-term PBGC effective interest rate.

Administrative expenses	Administrative expenses for the coming year are estimated by taking the actual expenses paid during the prior year and adjusting for expected changes in the current year, reflecting items like expected changes in PBGC premiums.
Investment return	A 6.48% investment return assumption for 2015 was selected for use in the actuarial value of assets (with such expected earnings limited as described in IRS Notice 2009-22). This assumption is based on an estimate of future experience for asset investments returns reflecting the plan's asset allocation and any expected changes during the plan year, market conditions at the measurement date and expectations for future market conditions. Portfolio return simulations using Willis Towers Watson's CAP:Link model were used to select this assumption.

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 were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred vested benefits	Deferred vested participants are assumed to receive lump sum benefits upon termination and to commence annuity benefits at the later of age 63 or the current age based on a best estimate of commencement age based on an experience study conducted in 2012.
Form of payment	Form of payment assumptions were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Spouse age	The assumed age difference for spouses is based on the age difference observed among recent retirees from the experience study conducted in 2012.

Source of Prescribed Methods**Funding methods**

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

Changes in Assumptions and Methods**Change in assumptions since prior valuation**

The segment interest rates used to calculate the funding target, target normal cost, and IRC § 417(e) lump sums were updated from an applicable month of September 2014 to September 2015, as required by IRC § 430.

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

The expense assumption used to calculate the target normal cost was updated to reflect recent plan experience.

Change in methods since prior valuation

Since the prior valuation, Willis Towers Watson’s valuation software has been changed, and such modifications may be considered a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC § 430 regulations), and the modifications were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

SCHEDULE SB, LINE 25 -- Description of Change in Method
Harsco Corporation
Harsco Employees Pension Plan
EIN 23-1483991 / PN 219

The valuation software used to produce the actuarial information submitted on this schedule has been changed and such modification may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

SCHEDULE SB, LINE 22 -- Description of Weighted Average Retirement Age
Harsco Corporation
Harsco Employees Pension Plan
EIN 23-1483991 / PN 219

Retirement rates varying by group and age are listed below:

Retirements per 1,000 participants:		
<u>Age</u>	<u>Pay-Based Formula</u>	<u>Dollar-Based Formula</u>
55	50	0
56	50	0
57	50	0
58	50	0
59	50	0
60	100	50
61	100	100
62	300	300
63	150	250
64	200	300
65	500	500
66	500	500
67+	1,000	1,000

For 1,000 theoretical participants, an expected retirement age was calculated for each group noted above, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The Plan's weighted average retirement age of 62 is the average of the expected retirement ages, weighted in proportion to the number of active participants in each group.

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>
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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	5195
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 6a(2) 6b 6c 6d 6e 6f 6g 6h	533 488 1897 2325 4710 361 5071 10
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 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 _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration 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 12/31/2016

► **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 Harsco Employees Pension Plan	B Three-digit plan number (PN) ►	219
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Harsco Corporation	D Employer Identification Number (EIN) 23-1483991	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2016</u>				
2 Assets:				
a Market value.....	2a	188,550,550		
b Actuarial value.....	2b	205,117,547		
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.....	2,126	106,961,429	106,961,429	
b For terminated vested participants.....	2,536	69,030,423	69,030,423	
c For active participants.....	533	26,267,175	27,200,675	
d Total.....	5,195	202,259,027	203,192,527	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐				
a Funding target disregarding prescribed at-risk assumptions.....	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b			
5 Effective interest rate.....	5	6.03%		
6 Target normal cost.....	6	3,309,683		

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	David H Webber _____ Signature of actuary	 _____ Date
	David H Webber, FSA, EA _____ Type or print name of actuary	1706137 _____ Most recent enrollment number
	Towers Watson Delaware Inc. _____ Firm name	703-258-8000 _____ Telephone number (including area code)
	800 North Glebe Road _____ Arlington VA 22203 _____ Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	2,033,071
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	2,033,071
10	Interest on line 9 using prior year's actual return of <u>-3.62%</u>	0	-73,597
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>6.24%</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	1,959,474

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	99.98%
15	Adjusted funding target attainment percentage.....	15	100.94%
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	102.53%
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
09/13/2017	3,658,000				
Totals ▶			18(b)	3,658,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	3,311,424

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 62
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	
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	3,309,683	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	3,309,683	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	3,309,683	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	3,311,424	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1,741	
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	