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

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MUELLER GROUP, LLC PENSION PLAN FOR SELECTED EMPLOYEES

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 12/01/1942

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)
MUELLER GROUP, LLC

1200 ABERNATHY ROAD, SUITE 1200
ATLANTA, GA 30328-0000

1200 ABERNATHY ROAD, SUITE 1200
ATLANTA, GA 30328-0000

2b Employer Identification Number (EIN) 37-1387813

2c Plan Sponsor's telephone number 770-206-4200

2d Business code (see instructions) 332900

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.	10/13/2017	JENNIFER O'KEEFE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

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

MUELLER COMPANY, LLC

1200 ABERNATHY ROAD, SUITE 1200
ATLANTA, GA 30328-0000

3b Administrator's EIN: 37-1387813

3c Administrator's telephone number: 770-206-4200

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**	7666
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	954
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	898
b	Retired or separated participants receiving benefits	**6b**	2794
c	Other retired or separated participants entitled to future benefits	**6c**	785
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4477
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	983
f	Total. Add lines **6d** and **6e**.	**6f**	5460
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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

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
MUELLER GROUP, LLC PENSION PLAN FOR SELECTED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MUELLER GROUP, LLC

D Employer Identification Number (EIN)
37-1387813

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	374583699
b Actuarial value	**2b**	388070366

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	3895	237311135	237311135
b For terminated vested participants	2817	70063637	70063637
c For active participants	954	44184495	45945264
d Total	7666	351559267	353320036

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**	6.04 %
6 Target normal cost	**6**	4221873

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/12/2017
Date

MONICA D. MARTIN
Type or print name of actuary

17-07271
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

404-224-5000
Telephone number (including area code)

FIVE CONCOURSE PARKWAY
SUITE 1800
ATLANTA, GA 30328
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of -1.69%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.24 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	109.83%
15	Adjusted funding target attainment percentage	15	109.83%
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	110.05%
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
09/14/2017	35000000	0			
			Totals ► 18(b)	35000000	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	31673698

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.43%	5.91%	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	4221873
b Excess assets, if applicable, but not greater than line 31a	**31b**	4221873

32 Amortization installments:

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	31673698
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	31673698
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
MUELLER GROUP, LLC PENSION PLAN FOR SELECTED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
MUELLER GROUP, LLC

D Employer Identification Number (EIN)
37-1387813

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

JP MORGAN CHASE BANK

37-1387813

(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	PBGC PREMIUM	2070742	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON

875 THIRD AVENUE
NEW YORK, NY 10022

(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 14 16 17 70	ACTUARY	1044910	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLS FARGO

41-6257133

(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 28 59 60	CUSTODIAN	480000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

(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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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

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
MUELLER GROUP, LLC PENSION PLAN FOR SELECTED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MUELLER GROUP, LLC

D Employer Identification Number (EIN)
37-1387813

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	LIABILITY DRIVEN SOLUTION I		
b Name of sponsor of entity listed in (a):	WELLS FARGO		
c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	143741262
a Name of MTIA, CCT, PSA, or 103-12 IE:	LIABILITY DRIVEN SOLUTION II		
b Name of sponsor of entity listed in (a):	WELLS FARGO		
c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	64221731
a Name of MTIA, CCT, PSA, or 103-12 IE:	LIABILITY DRIVEN SOLUTION III		
b Name of sponsor of entity listed in (a):	WELLS FARGO		
c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	11315581
a Name of MTIA, CCT, PSA, or 103-12 IE:	WELLS FARGO/BLACKROCK S&P 500 INDEX		
b Name of sponsor of entity listed in (a):	WELLS FARGO		
c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	30485907
a Name of MTIA, CCT, PSA, or 103-12 IE:	WELLS FARGO/CAUSEWAY INTERNATIONAL		
b Name of sponsor of entity listed in (a):	WELLS FARGO		
c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5867962
a Name of MTIA, CCT, PSA, or 103-12 IE:	WELLS FARGO/LAZARD INTERNATIONAL		
b Name of sponsor of entity listed in (a):	WELLS FARGO		
c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5805056
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/MFS VALUE CIT F		
b Name of sponsor of entity listed in (a):	WELLS FARGO		
c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	9053172

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/MULTI-MANAGER SMALL CAP

b Name of sponsor of entity listed in (a): WELLS FARGO

c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13132738

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK S&P MIDCAP INDEX

b Name of sponsor of entity listed in (a): WELLS FARGO

c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6728571

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/TROWE PRICE INST LCG MGD

b Name of sponsor of entity listed in (a): WELLS FARGO

c EIN-PN 37-1387813-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9018582

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
MUELLER GROUP, LLC PENSION PLAN FOR SELECTED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
MUELLER GROUP, LLC

D Employer Identification Number (EIN)
37-1387813

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	1388
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	35000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	755	2630
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4977614	4909239
(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)		
(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)	340778553	299370562
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	28826778	10203852
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	374583700	349487671
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	151068	130416
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	151068	130416
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	374432632	349357255

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)	35000000	
	(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)		35000000
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)		0
	(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)	198321	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		198321
	(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)		0
	(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)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		26318284
c Other income	2c		41306
d Total income. Add all **income** amounts in column (b) and enter total	2d		61557911
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	83053288	
(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)		83053288
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)	3580000	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		3580000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		86633288
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-25075377
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

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

(1) Name: BENNETT THRASHER, P.C. **(2)** EIN: 58-1673613

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
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 4071079. (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.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
MUELLER GROUP, LLC PENSION PLAN FOR SELECTED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
MUELLER GROUP, LLC

D Employer Identification Number (EIN)
37-1387813

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 41-6257133

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** 20

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 100.0 % Investment-Grade Debt: 0.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 0.0 %

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 ☐ "Current year" ADP test	☐ "Prior 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 ____/____/____.

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Bennett Thrasher LLP
Riverwood 200
3300 Riverwood Parkway
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Mueller Group, LLC Pension Plan for Selected Employees

Financial Statements

December 31, 2016 and 2015

BT BENNETT THRASHER LLP
Better Together

Mueller Group, LLC Pension Plan for Selected Employees

Index

Independent Auditor's Report 1–2

Financial Statements:

- Statements of Net Assets Available for Benefits at December 31, 2016 and 2015 3
- Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2016 and 2015 4
- Statement of Accumulated Plan Benefits at January 1, 2016 5
- Statement of Changes in Accumulated Plan Benefits for the Year Ended January 1, 2016 6

Notes to Financial Statements 7–13

Supplemental Information:*

- Schedule H, Part IV, Line 4i – Schedule of Assets (Held at Year End) at December 31, 2016 15
- Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the Year Ended December 31, 2016 16

* Other information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because there is no information to report.

Independent Auditor's Report

To the Participants of Mueller Group, LLC
Pension Plan for Selected Employees and its
Employee Benefits Administrative Committee

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Mueller Group, LLC Pension Plan for Selected Employees (the Plan), which comprise the statements of net assets available for benefits at December 31, 2016 and 2015 and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits at January 1, 2016 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, 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 December 31, 2016 and 2015 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.

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

Other Matter
The supplemental information, Schedule H, Part IV, Line 4i – Schedule of Assets (Held at Year End) and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions, at or for the year ended December 31, 2016 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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 this supplemental information.

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 information, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Bennett Thrasher LLP

October 11, 2017

Mueller Group, LLC Pension Plan for Selected Employees

Statements of Net Assets Available for Benefits

	December 31,	
	2016	**2015**
Assets		
Investments, at fair value	$ 314,487,671	$ 374,583,699
Employer contribution receivable	35,000,000	-
Total assets	349,487,671	374,583,699
Liability		
Administrative expenses payable	130,416	151,068
Net assets available for benefits	$ 349,357,255	$ 374,432,631

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

Mueller Group, LLC Pension Plan for Selected Employees

Statements of Changes in Net Assets Available for Benefits

	For the Years Ended December 31,	
	2016	**2015**
Additions to net assets attributed to:		
Net appreciation in fair value of investments	$ 26,318,284	$ -
Employer contributions	35,000,000	-
Interest and dividends	198,321	290,642
Other income	41,307	94,542
Total additions	61,557,912	385,184
Deductions from net assets attributed to:		
Net depreciation in fair value of investements	-	7,052,402
Benefit payments	83,053,288	25,108,827
Administrative expenses	3,580,000	1,887,809
Total deductions	86,633,288	34,049,038
Net decrease	(25,075,376)	(33,663,854)
Net assets available for benefits, beginning of year	374,432,631	408,096,485
Net assets available for benefits, end of year	$ 349,357,255	$ 374,432,631

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

Mueller Group, LLC Pension Plan for Selected Employees

Statement of Accumulated Plan Benefits

	January 1, 2016
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	$ 256,360,991
Other participants	131,675,296
	388,036,287
Nonvested benefits	1,631,302
Total actuarial present value of accumulated plan benefits	$ 389,667,589

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

Mueller Group, LLC Pension Plan for Selected Employees

Statement of Changes in Accumulated Plan Benefits

	For the Year Ended January 1, 2016
Reconciliation of actuarial present value of accumulated benefits:	
Actuarial present value of accumulated plan benefits at January 1, 2015	$ 370,648,510
Increase in interest due to decrease in discount period	22,459,236
Change in actuarial assumptions	23,956,570
Benefits accumulated	1,253,683
Other	(3,541,583)
Benefits paid	(25,108,827)
Actuarial present value of accumulated plan benefits at January 1, 2016	$ 389,667,589

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

Note 1: Description of the Plan

The accompanying financial statements are those of the Mueller Group, LLC Pension Plan for Selected Employees (the Plan). The Plan is a defined benefit plan covering certain full-time employees of Mueller Group, LLC and its affiliates (the Company) who have met certain requirements as to age and length of service. The Plan is administered by the Employee Benefits Administrative Committee of the Company. A detailed description of the Plan, including vesting and benefit provisions, is available to participants in the published Plan Document.

Contributions and Funding

Employee contributions are not required by the Plan. Contributions made by the Company are accrued based upon amounts required to be funded under provisions of the Employee Retirement Income Security Act of 1974 (ERISA) or, if greater, amounts actually contributed for the year. No contributions were necessary in order to meet or exceeded the minimum funding requirements of ERISA for the Plan at December 31, 2016 and 2015. Contributions are based upon actuarial estimates of the amounts necessary to provide the Plan with assets sufficient to provide benefits to participants, assuming continued funding of the Plan in a systematic manner. Contributions are funded quarterly, if required, with the final contribution funded in the year subsequent to accrual.

The Company's funding policy has been generally to make sufficient contributions to maintain at least an 80% funded position. At January 1, 2016, the Company's funded position was 110%.

The Company elected to make a discretionary contribution related to the 2016 Plan year in the amount of $35 million which is included as an employer contribution receivable at December 31, 2016 and received by the Plan during September 2017.

Administration

The Company serves as the Plan administrator. The Plan administrator has the responsibility to administer the Plan for the exclusive benefit of the participants and their beneficiaries. These duties include, but are not limited to, establishing procedures, maintaining records, interpreting provisions of the Plan, and making determinations regarding questions which may affect eligibility for benefits.

The trustee of the Plan is Wells Fargo Bank, N.A. (Wells Fargo or the Trustee) (see Note 4). Wells Fargo receives all contributions made under the Plan, holds Plan assets, manages certain investments of the Plan, pays benefits as directed by the Plan administrator, and assists in the administration of the Plan. Wells Fargo also serves as the intermediary for all asset purchases and redemptions.

The Company utilized the actuarial services of Willis Towers Watson PLC to assist in calculating the actuarial present value of accumulated plan benefits and the amount of funding that the Plan will require year-to-year.

Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan Document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are presented as administrative expenses and certain investment related expenses as reductions to investment income in the accompanying statements of changes in net assets available for benefits.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Benefit Payments

Benefit payments to participants or beneficiaries are recorded upon distribution. Effective March 21, 2016, the Company amended the Pension Plan to permit certain terminated deferred vested participants to make a one-time election to receive their accrued vested benefits in the form of an immediate single lump sum payment or immediate annuity during an election window beginning March 21, 2016 and ending on May 2, 2016. During June 2016, the Company paid out approximately $58 million in benefits to approximately 1,800 participants.

Investment Valuation and Income Recognition

Investments are presented at fair value. Fair value is 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. See Note 5 for a description of significant accounting policies employed in determining the fair value of investments held by the Plan.

Purchases and sales of securities are recorded on a trade-date basis. In accordance with the policy of stating investments at fair value, net unrealized appreciation and depreciation are aggregated with realized gains and losses on investments held during the year. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

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 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 deceased employees, and (c) present employees or their beneficiaries. Benefits under the Plan are determined based upon provisions of the Plan Document.

An independent actuary determines the actuarial present value of accumulated plan benefits by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment (after considering decrements such as for death, disability, withdrawal, or early retirement) between the valuation date and the expected date of payment.

Significant actuarial methods and assumptions used in the valuation at January 1, 2016 include the following: (a) assumed net rate of return of 5.50%, net of expenses of approximately 0.81%; (b) Pension Protection Act (PPA) effective interest rate on Plan liabilities of 6.04%; (c) life expectancy of participants using the prescribed Internal Revenue Code (IRC) RP-2000 mortality tables with separate mortality rates for annuitants and non-annuitants; (d) interest rate valuations using the 24 month average of segment rates without phase-in; and (e) Market Value method for asset valuations.

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

Significant actuarial assumptions that changed since the valuation at January 1, 2015, are as follows: assumed discount rate on Plan assets decreased to 5.50% from 6.25% and the PPA effective interest rate on Plan liabilities decreased to 6.04% from 6.24%.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that adverse changes in the values of investment securities will occur in the near term and such adverse changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are recorded based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, each of which is subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the financial statements.

New Accounting Pronouncements

In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962) and Health and Welfare Benefit Plans (Topic 965): I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures; and III. Measurement Date Practical Expedient* (ASU 2015-12). ASU 2015-12 simplifies current benefit plan accounting and requires (i) fully benefit-responsive investment contracts to be measured, presented, and disclosed only at contract value and accordingly removes the requirement to reconcile their contract value to fair value; (ii) benefit plans to disaggregate their investments measured using fair value by general type, either on the face of the financial statements or in the notes to the financial statements and removes certain disclosure requirements relevant to individual investments that represent five percent or more of net assets available for benefits and (iii) the net appreciation or depreciation for investments to be presented in the aggregate rather than disaggregated and disclosed by general type. The standard also eliminates the requirement to disclose the significant investment strategies for certain investments that are measured using the net asset value per share practical expedient. Further, ASU 2015-12 provides a practical expedient to permit benefit plans to measure investments and investment-related accounts as of the month-end that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with a month-end. Parts I and II of this standard are effective for fiscal years beginning after December 15, 2015 with retrospective application. Part III of this standard is effective for fiscal years beginning after December 15, 2015 with prospective application.

In May 2015, the FASB issued ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)*, which, among other things, amends Accounting Standards Codification (ASC) 820, Fair Value Measurements, to remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The new guidance is effective for fiscal years beginning after December 15, 2016 with retrospective application. Early adoption is permitted.

The Plan Sponsor applied ASU 2015-12 and 2015-07 to the financial statements and related disclosures, as of and for the year ended December 31, 2016. All changes were applied to all periods presented in the accompanying financial statements, as required by the standards.

Note 3: Tax Status of the Plan

The Internal Revenue Service (IRS) determined, and informed the Plan by a letter dated March 29, 2017, that the Plan was designed in accordance with applicable sections of the IRC. The Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and that the Plan was qualified as tax-exempt at December 31, 2016.

GAAP requires the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that at 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 in progress for any tax periods.

Note 4: Information Certified by the Trustee

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any audit procedures with respect to the following information certified as complete and accurate by the Trustee, except for comparing such information to information included in the Plan's financial statements and supplemental information.

The following table presents investments at their fair values:

	December 31,	
	2016	**2015**
Statements of net assets available for benefits:		
Investments:		
Investements at fair value	$ 314,487,671	$ 374,583,699
Statements of changes in net assets available for benefits:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 26,318,284	$ (7,052,402)
Interest and dividends	198,321	290,642
Other income	41,307	94,542

Note 5: Fair Value Measurements

Following is a description of the valuation methodologies used to measure the assets of the Plan at fair value pursuant to the FASB ASC 820-10, *Fair Value Measurements and Disclosure*:

- Commingled bond funds are valued using the closing price reported in the active market in which the debt is traded. Other commingled bond funds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Unit values are determined by dividing the value of each fund's net assets by the total number of participants' units outstanding on the valuation date. Commingled bond funds do not have restrictions on redemption and unfunded commitments.

- Commingled equity funds are valued at the closing price reported on the active market when reliable market quotations are readily available. When market quotations are not readily available, the underlying assets of these funds are valued by a method the Trustee of the Plan believes accurately reflects fair value. Unit values are determined by dividing the value of each fund's net assets by the total number of participants' units outstanding on the valuation date. Commingled equity funds do not have restrictions on redemption and unfunded commitments.

- Mutual funds are valued at the net asset value of shares held by the Plan at year end, which are based on quoted market prices as provided by the Trustee.

- Cash and short-term securities are valued as determined by the Trustee based on their net asset values and supported by the value of the underlying securities and by the unit prices of actual purchase and sale transactions occurring at or close to the financial statement date.

The Plan values investments in publicly traded securities at fair value based on the last reported sales price on the national securities exchange on which the security is primarily traded on the last business day of the year or, if no sale price exists, at the closing bid price. Securities traded in the over-the-counter market are valued at the last reported bid price on the last business day of the year. Short-term securities are reported at cost, which approximates fair value. Collective investment trust funds are stated at fair value as quoted by the Trustee.

The preceding methods may produce fair value calculations that may not be indicative of net realizable values or reflective of future fair values. Furthermore, although the Employee Benefits Administrative Committee believes these valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in different fair value measurements at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	December 31, 2016	
	Level 1	**Total**
Mutual funds	$ 10,203,852	$ 10,203,852
Cash and short-term securities [(1)]	4,913,257	4,913,257
Total assets in fair value heirarchy	15,117,109	15,117,109
Investements measured at net asset value		299,370,562
Total investments at fair value	$ 15,117,109	$ 314,487,671

	December 31, 2015	
	Level 1	**Total**
Mutual funds	$ 28,826,778	$ 28,826,778
Cash and short-term securities [(1)]	4,978,369	4,978,369
Total investments	33,805,147	33,805,147
Investements measured at net asset value		340,778,552
Total investments at fair value	$ 33,805,147	$ 374,583,699

(1) In accordance with ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Note 6: Party-in-Interest Transactions

Certain Plan investments are securities managed by the Trustee; therefore, any transactions with the Trustee qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Fees for management services paid to the Trustee by the Plan are netted against investment income. Net fees paid to the Trustee amounted to approximately $441,000 and $398,000 for the years ended December 31, 2016 and 2015, respectively.

Note 7: Plan Termination

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

(1) 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.

(2) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

(3) All other vested benefits (that is, vested benefits not insured by the PBGC).

(4) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivors' pensions; however, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination; however, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time would depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and might also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

Note 8: Subsequent Events

The Company has evaluated for subsequent events between the Statement of Net Assets Available for Benefits date of December 31, 2016 and the report date, the date the financial statements were available for issuance, and has concluded that all subsequent events requiring recognition or disclosure have been incorporated into the financial statements.

*****

Supplemental Information

Mueller Group, LLC Pension Plan for Selected Employees

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016
Plan #005 - Employer Identification Number #37-1387813

(A)	Identity of Issuer, Borrower, Lessor, or Similar Party (B)	Description of Investments (Number of Shares) (C)	Cost (D)	Current Value (E)
	Commingled bond funds:			
*	Wells Fargo Liability Driven Solution I	10,136,544	$ 132,888,220	$ 143,741,262
*	Wells Fargo Liability Driven Solution II	3,773,864	44,924,406	64,221,731
*	Wells Fargo Liability Driven Solution III	844,989	9,003,704	11,315,581
			186,816,330	219,278,574
	Commingled equity funds:			
	Large cap index:			
*	Wells Fargo/BlackRock S&P 500 Index CIT F	1,731,347	23,527,091	30,485,907
	Small cap blend:			
*	Wells Fargo Multi-Manager Small Cap CIT F	674,394	6,956,983	13,132,738
	Large cap value:			
*	Wells Fargo MFS Value CIT F	471,426	5,666,138	9,053,172
	Large cap growth:			
*	Wells Fargo/T. Rowe Price Institutional Large Cap Growth Managed CIT F	456,046	8,414,850	9,018,582
	Mid cap blend:			
*	Wells Fargo/BlackRock S&P Midcap Index CIT F	373,756	6,587,441	6,728,571
	International:			
*	Wells Fargo/Lazard International Equity CIT F	620,935	6,191,659	5,805,056
*	Wells Fargo/Causeway International Value CIT F	534,218	5,549,084	5,867,962
			11,740,743	11,673,018
			62,893,246	80,091,988
	Mutual funds:			
	International:			
	Harbor International Fund Class Institutional	105,251	6,154,443	6,147,733
	Acadian Emerging Markets Portfolio Class Insitutional	123,729	2,040,146	2,039,055
	Oppenheimer Developing Markets Fund Class I	63,112	2,014,347	2,017,064
			10,208,936	10,203,852
	Cash/short-term securities:			
*	Wells Fargo/Blackrock Short Term Investment Fund F	4,913,257	4,913,257	4,913,257
			$ 264,831,769	$ 314,487,671

* A party-in-interest as defined by ERISA.

See accompanying notes to the financial statements and independent auditor's report.

Mueller Group, LLC Pension Plan for Selected Employees

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2016
Plan #005 - Employer Identification Number #37-1387813

Identity (A)	Description of Asset (B)	Number of Transactions	Purchase Price (C)	Selling Price (D)	Lease Rental (E)	Expense Incurred with Transaction (F)	Cost of Assets (G)	Current Value of Assets on Transaction Date (H)	Net Gain or (Loss) (I)
Category (i)									
*	Wells Fargo Liability Driven Solution Cit I F	1	40,000,000	-	-	-	40,000,000	40,000,000	-
*	Wells Fargo Liability Driven Solution Cit I F	1	34,000,000	-	-	-	34,000,000	34,000,000	-
*	Wells Fargo/Blackrock Short Term Investment Fund F	1	30,000,000	-	-	-	30,000,000	30,000,000	-
*	Wells Fargo/Blackrock Short Term Investment Fund F	1	-	58,508,331	-	-	58,508,331	58,508,331	-
*	Wells Fargo Liability Driven Solution Cit II F	1	-	22,000,000	-	-	14,106,420	22,000,000	7,893,580
*	Wells Fargo/Blackrock S&P 500 Index Cit F	1	-	20,000,000	-	-	16,002,464	20,000,000	3,997,536
Category (ii)									
	None.								
Category (iii)									
*	Wells Fargo/Blackrock Short Term Investment Fund F	298	88,142,661	88,211,026	-	-	176,353,687	176,353,687	-
*	Wells Fargo Liability Driven Solution Cit I F	5	74,000,000	8,000,000	-	-	80,628,396	82,000,000	1,371,604
*	Wells Fargo/Blackrock S&P 500 Index Cit F	6	27,000,000	30,000,000	-	-	50,759,041	57,000,000	6,240,959
*	Wells Fargo Liability Driven Solution Cit II F	7	-	63,000,000	-	-	41,592,455	63,000,000	21,407,545
*	Wells Fargo Liability Driven Solution Cit III F	3	-	19,000,000	-	-	13,426,077	19,000,000	5,573,923
Category (iv)									
	None.								

Category (i) - Single transactions in excess of 5% of plan assets.
Category (ii) - Series of transactions with same broker in excess of 5% of plan assets.
Category (iii) - Series of transactions in excess of 5% of plan assets.
Category (iv) - Single transaction with one broker in excess of 5% of plan assets.

* A party-in-interest as defined by ERISA.

Note: The above schedule is based upon information that has been certified as complete and accurate by Wells Fargo Bank, N.A., the Trustee of the Plan.

See accompanying notes to the financial statements and independent auditor's report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2016

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		2		3		0		0		0		0		0		0	
30 - 34	0		1		14		30		1		0		0		0		0		0	
35 - 39	0		0		4		19		15		2		0		0		0		0	
40 - 44	0		2		9		25		28		26		2		0		0		0	
45 - 49	0		1		11		24		26		32		16		0		0		0	
50 - 54	0		2		17		21		26		34		34		28		2		0	
55 - 59	0		2		19		22		25		42		28		31		98		0	
60 - 64	0		0		11		10		20		29		7		28		52		27	
65 - 69	0		0		2		2		8		7		3		3		8		7	
70 & Over	0		0		0		1		0		0		0		2		2		1	

Plan Name: Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN: 37-1387813 / 005
Plan Sponsor: Mueller Group, LLC
Valuation Date January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: January
- Interest rate basis: 3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.43%	1.41%
Second segment rate	5.91%	3.96%
Third segment rate	6.65%	4.97%
Effective interest rate	6.04%	4.20%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
■ Funding	Separate 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).
Termination	Rates varying by employee group, age, service and gender

Representative Termination Rates

	Percentage leaving during the year								
	Albertville*	Chattanooga*	Decatur*	Henry Pratt Aurora & Dixon Plants		Anvil Selected Locations**	Anvil Longview	Anvil Henderson**	Anvil Columbia**
Age	Males & Females	Males & Females	Males & Females	Males	Females	Males & Females	Males & Females	Males & Females	Males & Females
25	10.40%	6.90%	5.50%	7.40%	11.60%	8.36%	7.70%	8.36%	8.36%
30	8.30%	5.10%	3.80%	4.30%	6.70%	6.30%	7.20%	6.30%	6.30%
35	6.70%	3.40%	2.50%	3.10%	5.20%	4.77%	6.30%	4.77%	4.77%
40	5.60%	2.10%	1.50%	2.10%	4.00%	3.76%	5.20%	3.76%	3.76%
45	4.60%	1.10%	1.00%	1.50%	3.00%	3.00%	4.00%	3.00%	3.00%
50	3.70%	0.60%	0.60%	1.00%	2.00%	2.35%	2.60%	2.35%	2.35%
55	2.40%	0.10%	0.10%	0.50%	1.00%	5.00%	0.90%	2.03%	2.03%
56	2.10%	0.10%	0.10%	0.40%	0.80%	2.00%	0.74%	2.05%	2.05%
57	1.70%	0.10%	0.10%	0.30%	0.60%	2.00%	0.58%	2.07%	2.07%
58	1.40%	0.10%	0.10%	0.20%	0.40%	2.00%	0.42%	2.14%	2.14%
59	1.00%	0.10%	0.10%	0.10%	0.20%	2.00%	0.26%	2.19%	2.19%

* Higher rates of withdrawal are assumed for participants with less than five years of service.

** Higher rates of withdrawal are assumed for participants with less than three years of service.

SCHEDULE SB ATTACHMENTS

Disability

The rates at which participants are assumed to become disabled by employee group, age and gender are shown below:

Percentage becoming disabled during the year				
	Albertville, Chattanooga & Decatur	Anvil Columbia	Anvil Longview	
Age	Males and Females	Males and Females	Males	Females
25	0.06%	0.03%	0.071%	0.085%
30	0.06%	0.03%	0.071%	0.085%
35	0.07%	0.03%	0.099%	0.175%
40	0.10%	0.04%	0.162%	0.315%
45	0.20%	0.08%	0.270%	0.465%
50	0.41%	0.21%	0.493%	0.626%
55	0.69%	0.45%	0.914%	0.805%
56	0.79%	0.52%	1.025%	0.869%
57	0.89%	0.61%	1.136%	0.933%
58	0.98%	0.71%	1.248%	0.997%
59	1.08%	0.84%	1.359%	1.061%
60	1.18%	1.01%	1.470%	1.125%
61	1.29%	1.21%	1.591%	1.243%
62	1.40%	1.44%	1.713%	1.361%
63	1.51%	1.70%	1.834%	1.479%
64	1.62%	2.00%	1.956%	1.597%

Mueller Company Henry Pratt Aurora and Dixon Plants, Anvil Selected Locations and Anvil Henderson Employees

- None are assumed.

SCHEDULE SB ATTACHMENTS

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

Mueller Company Employees (by location)

Percentage retiring during the year					
Age	Albertville	Chattanooga	Decatur	Henry Pratt Aurora Plant	Henry Pratt Dixon Plant
55	1.00%	8.00%	1.00%	5.00%	5.00%
56	1.00%	8.00%	1.00%	2.00%	2.00%
57	1.00%	8.00%	1.00%	2.00%	2.00%
58	1.00%	5.00%	1.00%	2.00%	2.00%
59	1.00%	5.00%	1.00%	2.00%	2.00%
60	5.00%	5.00%	5.00%	5.00%	5.00%
61	5.00%	15.00%	5.00%	5.00%	5.00%
62	30.00%	50.00%	30.00%	15.00%	15.00%
63	40.00%	50.00%	40.00%	10.00%	10.00%
64	60.00%	50.00%	60.00%	10.00%	10.00%
65	60.00%	60.00%	60.00%	100.00%	100.00%
66	80.00%	75.00%	80.00%	100.00%	100.00%
67	100.00%	100.00%	100.00%	100.00%	100.00%

Other Employees (by location and/or business unit)

Percentage retiring during the year				
Age	Anvil Selected Locations	Anvil Longview	Anvil Henderson	Anvil Columbia
55	5.00%	0.00%	0.00%	2.03%
56	2.00%	0.00%	0.00%	2.05%
57	2.00%	0.00%	0.00%	2.07%
58	2.00%	0.00%	0.00%	2.14%
59	2.00%	0.00%	0.00%	2.19%
60	5.00%	0.00%	2.30%	2.30%
61	5.00%	0.00%	2.37%	2.37%
62	15.00%	0.00%	2.59%	2.59%
63	10.00%	0.00%	2.83%	2.83%
64	10.00%	0.00%	3.07%	3.07%
65	60.00%	100.00%	100.00%	100.00%
66	80.00%	100.00%	100.00%	100.00%
67	100.00%	100.00%	100.00%	100.00%

Anvil Selected Locations: Upon attainment of age 55 and completion of 30 years of service prior to age 65 the above rates are replaced with: 25% for the first such year, 15% for the next two years, and ultimate rates thereafter. For retirements at or after age 65, the ultimate rates always apply.

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Benefit commencement date:

■ Preretirement death benefit	If the participant would have been eligible for retirement, then immediately following death. Otherwise, the later of the death of the active participant or the date the participant would have attained age 65 (62 if a participant at Anvil Columbia or 63 if a US Pipe hourly participant).
■ Deferred vested benefit	The later of termination of employment or age 65 (62 if a participant at Anvil Columbia or 63 if a US Pipe hourly participant).
■ Disability benefit	Upon disablement
■ Retirement benefit	Upon termination of employment

Form of payment

U.S. Pipe Salaried and Hourly Employees

Participants are assumed to elect a Life Annuity.

Mueller Company Employees

Chattanooga, Part II: Participants are assumed to elect the Temporary Annuity.

Other locations: 50% of active participants are assumed to elect a Single Life Annuity and 50% are assumed to elect a 50% Joint and Survivor benefit.

Anvil Selected Locations, Anvil Longview and Anvil Henderson Employees

50% of active participants are assumed to elect a Single Life Annuity and 50% are assumed to elect a 50% Joint and Survivor benefit.

Anvil Columbia Employees

50% of active participants are assumed to elect a Single Life Annuity and 50% are assumed to elect a 50% Joint and Survivor benefit.

Percent married

U.S. Pipe Salaried, U.S. Pipe Hourly, Anvil Longview and Anvil Henderson Employees

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible participants are assumed to be married.

SCHEDULE SB ATTACHMENTS

	Mueller Company, Anvil Selected Locations and Anvil Columbia Employees For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married.
Spouse age	Wife three years younger than husband
Covered pay	Assumed plan compensation for the year beginning on the valuation date was determined as actual gross earnings during the prior year provided by the employer, adjusted at the assumed compensation increase rate.
Future Increases in Maximum Benefits and Plan Compensation Limitations	Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.
Administrative expenses	The amount included this year for plan-related expenses is $3,046,055. This amount is equal to the 2015 actual expenses, adjusted for the expected difference in PBGC premiums between 2015 and 2016.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the 50% Joint and Survivor form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2015 plan year.).
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not. The plan pays small benefits (with a present value up to $1,000) in a single lump sum payment and provides the option to elect a single lump sum payment when the present value does not exceed $5,000. Such lump sums are not explicitly valued as such; rather such participants' benefits are valued using the benefit choice assumptions above.

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.

Assumptions Rationale - Significant Demographic Assumptions

Healthy and Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Termination rates are based on historical experience and input from the plan sponsor concerning its future expectations of turnover. This assumption will be monitored periodically to determine if the current assumption produces significant gains or losses, which could warrant a change to the assumption in the future.
Disability	Disability rates are based on historical experience and input from the plan sponsor concerning its future expectations of incidence. This assumption will be monitored periodically to determine if the current assumption produces significant gains or losses, which could warrant a change to the assumption in the future. In some cases, assumed disability rates differ by gender because of expected differences in disability rates by gender.

SCHEDULE SB ATTACHMENTS

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 benfeits	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. This age was determined based on review of past experience, and varies by location. In general, deferred vested early commencement factors are not heavily subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.
Form of payment	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2010 to 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 and methods since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of January 2015 to January 2016, and reflect the interest rate corridors of HATFA.
- The required mortality table used to calculate the funding target normal cost was updated to include one additional year of projected mortality improvements.
- The assumed plan-related expenses added to target normal cost were changes from $1,819,417 to $3,046,055.

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

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MUELLER GROUP, LLC PENSION PLAN FOR SELECTED EMPLOYEES

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 12/01/1942

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)
MUELLER GROUP, LLC

1200 ABERNATHY ROAD, SUITE 1200
ATLANTA GA 30328-0000

1200 ABERNATHY ROAD, SUITE 1200
ATLANTA GA 30328-0000

2b Employer Identification Number (EIN)
37-1387813

2c Plan Sponsor's telephone number
770-206-4200

2d Business code (see instructions)
332900

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	Jennifer B. O'Keefe **Signature of plan administrator**	10/13/17 Date	Jennifer O'Keefe 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

Mueller Group, LLC Pension Plan for Selected Employees

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
For the Year Ended December 31, 2016
Plan #005 - Employer Identification Number #37-1387813

Identity (A)	Description of Asset (B)	Number of Transactions	Purchase Price (C)	Selling Price (D)	Lease Rental (E)	Expense Incurred with Transaction (F)	Cost of Assets (G)	Current Value of Assets on Transaction Date (H)	Net Gain or (Loss) (I)
Category (i)									
*	Wells Fargo Liability Driven Solution Cit I F	1	40,000,000	-	-	-	40,000,000	40,000,000	-
*	Wells Fargo Liability Driven Solution Cit I F	1	34,000,000	-	-	-	34,000,000	34,000,000	-
*	Wells Fargo/Blackrock Short Term Investment Fund F	1	30,000,000	-	-	-	30,000,000	30,000,000	-
*	Wells Fargo/Blackrock Short Term Investment Fund F	1	-	58,508,331	-	-	58,508,331	58,508,331	-
*	Wells Fargo Liability Driven Solution Cit II F	1	-	22,000,000	-	-	14,106,420	22,000,000	7,893,580
*	Wells Fargo/Blackrock S&P 500 Index Cit F	1	-	20,000,000	-	-	16,002,464	20,000,000	3,997,536
Category (ii)									
	None.								
Category (iii)									
*	Wells Fargo/Blackrock Short Term Investment Fund F	298	88,142,661	88,211,026	-	-	176,353,687	176,353,687	-
*	Wells Fargo Liability Driven Solution Cit I F	5	74,000,000	8,000,000	-	-	80,628,396	82,000,000	1,371,604
*	Wells Fargo/Blackrock S&P 500 Index Cit F	6	27,000,000	30,000,000	-	-	50,759,041	57,000,000	6,240,959
*	Wells Fargo Liability Driven Solution Cit II F	7	-	63,000,000	-	-	41,592,455	63,000,000	21,407,545
*	Wells Fargo Liability Driven Solution Cit III F	3	-	19,000,000	-	-	13,426,077	19,000,000	5,573,923
Category (iv)									
	None.								

Category (i) - Single transactions in excess of 5% of plan assets.
Category (ii) - Series of transactions with same broker in excess of 5% of plan assets.
Category (iii) - Series of transactions in excess of 5% of plan assets.
Category (iv) - Single transaction with one broker in excess of 5% of plan assets.

* A party-in-interest as defined by ERISA.

Note: The above schedule is based upon information that has been certified as complete and accurate by Wells Fargo Bank, N.A., the Trustee of the Plan.

See accompanying notes to the financial statements and independent auditor's report.

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

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
MUELLER GROUP, LLC PENSION PLAN FOR SELECTED EMPLOYEES

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MUELLER GROUP, LLC

D Employer Identification Number (EIN)
37-1387813

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	374,583,699
b Actuarial value	**2b**	388,070,366

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	3,895	237,311,135	237,311,135
b For terminated vested participants	2,817	70,063,637	70,063,637
c For active participants	954	44,184,495	45,945,264
d Total	7,666	351,559,267	353,320,036

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**	6.04%
6 Target normal cost	**6**	4,221,873

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/12/2017
Date

Monica D. Martin
Type or print name of actuary

1707271
Most recent enrollment number

Towers Watson Delaware Inc.
Firm name

404-224-5000
Telephone number (including area code)

Five Concourse Parkway
Suite 1800
Atlanta GA 30328
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of -1.69%	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.24%		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	109.83%
15 Adjusted funding target attainment percentage	15	109.83%
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	110.05%
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
09/14/2017	35,000,000	0			
			Totals ►	18(b) 35,000,000	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	31,673,698

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.43 %	5.91 %	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	4,221,873
b Excess assets, if applicable, but not greater than line 31a	**31b**	4,221,873

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	31,673,698
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	31,673,698
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected	☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

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

SCHEDULE SB ATTACHMENTS

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

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

Mueller Company Albertville Location

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0100	1.0000	0.0100	0.5500
56	0.0100	0.9900	0.0099	0.5544
57	0.0100	0.9801	0.0098	0.5587
58	0.0100	0.9703	0.0097	0.5628
59	0.0100	0.9606	0.0096	0.5668
60	0.0500	0.9510	0.0475	2.8530
61	0.0500	0.9034	0.0452	2.7555
62	0.3000	0.8583	0.2575	15.9638
63	0.4000	0.6008	0.2403	15.1399
64	0.6000	0.3605	0.2163	13.8422
65	0.6000	0.1442	0.0865	5.6234
66	0.8000	0.0577	0.0461	3.0453
67	1.0000	0.0115	0.0115	0.7729
Average Age				62.7884
Rounded for Schedule SB Item 22				63

SCHEDULE SB ATTACHMENTS

Mueller Company Chattanooga Location

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0800	1.0000	0.0800	4.4000
56	0.0800	0.9200	0.0736	4.1216
57	0.0800	0.8464	0.0677	3.8596
58	0.0500	0.7787	0.0389	2.2582
59	0.0500	0.7398	0.0370	2.1823
60	0.0500	0.7028	0.0351	2.1083
61	0.1500	0.6676	0.1001	6.1088
62	0.5000	0.5675	0.2837	17.5920
63	0.5000	0.2837	0.1419	8.9379
64	0.5000	0.1419	0.0709	4.5399
65	0.6000	0.0709	0.0426	2.7665
66	0.7500	0.0284	0.0213	1.4045
67	1.0000	0.0071	0.0071	0.4753
Average Age				60.7547
Rounded for Schedule SB Item 22				61

Mueller Company Decatur Location

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0100	1.0000	0.0100	0.5500
56	0.0100	0.9900	0.0099	0.5544
57	0.0100	0.9801	0.0098	0.5587
58	0.0100	0.9703	0.0097	0.5628
59	0.0100	0.9606	0.0096	0.5668
60	0.0500	0.9510	0.0475	2.8530
61	0.0500	0.9034	0.0452	2.7555
62	0.3000	0.8583	0.2575	15.9638
63	0.4000	0.6008	0.2403	15.1399
64	0.6000	0.3605	0.2163	13.8422
65	0.6000	0.1442	0.0865	5.6234
66	0.8000	0.0577	0.0461	3.0453
67	1.0000	0.0115	0.0115	0.7729
Average Age				62.7884
Rounded for Schedule SB Item 22				63

SCHEDULE SB ATTACHMENTS

Mueller Company Henry Pratt Aurora Plant

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0500	1.0000	0.0500	2.7500
56	0.0200	0.9500	0.0190	1.0640
57	0.0200	0.9310	0.0186	1.0613
58	0.0200	0.9124	0.0182	1.0584
59	0.0200	0.8941	0.0179	1.0551
60	0.0500	0.8762	0.0438	2.6287
61	0.0500	0.8324	0.0416	2.5389
62	0.1500	0.7908	0.1186	7.3546
63	0.1000	0.6722	0.0672	4.2348
64	0.1000	0.6050	0.0605	3.8718
65	1.0000	0.5445	0.5445	35.3910
66	1.0000	0.0000	0.0000	0.0000
67	1.0000	0.0000	0.0000	0.0000
Average Age				63.0087
Rounded for Schedule SB Item 22				63

Mueller Company Henry Pratt Dixon Plant

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0500	1.0000	0.0500	2.7500
56	0.0200	0.9500	0.0190	1.0640
57	0.0200	0.9310	0.0186	1.0613
58	0.0200	0.9124	0.0182	1.0584
59	0.0200	0.8941	0.0179	1.0551
60	0.0500	0.8762	0.0438	2.6287
61	0.0500	0.8324	0.0416	2.5389
62	0.1500	0.7908	0.1186	7.3546
63	0.1000	0.6722	0.0672	4.2348
64	0.1000	0.6050	0.0605	3.8718
65	1.0000	0.5445	0.5445	35.3910
66	1.0000	0.0000	0.0000	0.0000
67	1.0000	0.0000	0.0000	0.0000
Average Age				63.0087
Rounded for Schedule SB Item 22				63

SCHEDULE SB ATTACHMENTS

Anvil Selected Locations

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0500	1.0000	0.0500	2.7500
56	0.0200	0.9500	0.0190	1.0640
57	0.0200	0.9310	0.0186	1.0613
58	0.0200	0.9124	0.0182	1.0584
59	0.0200	0.8941	0.0179	1.0551
60	0.0500	0.8762	0.0438	2.6287
61	0.0500	0.8324	0.0416	2.5389
62	0.1500	0.7908	0.1186	7.3546
63	0.1000	0.6722	0.0672	4.2348
64	0.1000	0.6050	0.0605	3.8718
65	0.6000	0.5445	0.3267	21.2346
66	0.8000	0.2178	0.1742	11.4993
67	1.0000	0.0436	0.0436	2.9184
Average Age				63.2700
Rounded for Schedule SB Item 22				63

Anvil Longview

In this prior plan, participants are assumed to retire immediately upon reaching the later of age 65 or the completion of 5 years of continuous service.

Anvil Henderson

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0000	1.0000	0.0000	0.0000
56	0.0000	1.0000	0.0000	0.0000
57	0.0000	1.0000	0.0000	0.0000
58	0.0000	1.0000	0.0000	0.0000
59	0.0000	1.0000	0.0000	0.0000
60	0.0230	1.0000	0.0230	1.3800
61	0.0237	0.9770	0.0232	1.4124
62	0.0259	0.9538	0.0247	1.5317
63	0.0283	0.9291	0.0263	1.6566
64	0.0307	0.9028	0.0277	1.7739
65	1.0000	0.8751	0.8751	56.8834
Average Age				64.6380
Rounded for Schedule SB Item 22				65

SCHEDULE SB ATTACHMENTS

Anvil Columbia

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0203	1.0000	0.0203	1.1165
56	0.0205	0.9797	0.0201	1.1247
57	0.0207	0.9596	0.0199	1.1323
58	0.0214	0.9398	0.0201	1.1664
59	0.0219	0.9196	0.0201	1.1883
60	0.0230	0.8995	0.0207	1.2413
61	0.0237	0.8788	0.0208	1.2705
62	0.0259	0.8580	0.0222	1.3778
63	0.0283	0.8358	0.0237	1.4901
64	0.0307	0.8121	0.0249	1.5956
65	1.0000	0.7872	0.7872	51.1666
Average Age				63.8701
Rounded for Schedule SB Item 22				64

All Groups

The weighted average retirement age for all the groups is shown as below:

Group	Number of Active Participants	Retirement Age
Mueller Co. Albertville	312	62.8
Mueller Co. Chattanooga	213	60.8
Mueller Co. Decatur	218	62.8
Mueller Co. Aurora	38	63.0
Mueller Co. Dixon	5	63.0
Anvil Selected	30	63.3
Anvil Longview	16	65.0
Anvil Henderson	29	64.6
Anvil Columbia	93	63.9
Average Age		62.6
Rounded for Schedule SB Item 22		63

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Prior Pension Plan for Salaried Employees of U.S. Pipe and Foundry Company – Plan 101

Prior Pension Plan for Hourly Employees of U.S. Pipe and Foundry Company – Plan 050

Prior Mueller Company Retirement Plan for Hourly Employees at Selected Locations

Prior Anvil International, Inc. Pension Plan for Employees at Selected Locations

Prior Anvil International, Inc. Pension Plan for Employees at Longview

Prior Anvil International, Inc. Pension Plan for Employees at Henderson

Prior Anvil International, Inc. Pension Plan for Hourly Employees at the Columbia Plant

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

Prior
Pension Plan for Salaried Employees of United States Pipe and Foundry Company – Plan 101

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
Salaried Employees of U.S. Pipe and Foundry Company

Prior Plan

The plan was originally effective September 1, 1971. Effective December 31, 2009, the Plan was merged with six other pension plans in the plan sponsor's controlled group.
Effective January 1, 2010, the Plan was amended and restated.

Covered employees	United States Pipe and Foundry Company and any affiliate or division adopting the plan
Participation date	All salesmen employed on a salaried or commission basis or salaried employees of participating employers as of January 1 or July 1 next following the attainment of age 21 and the completion of six months of service. No new participants or rehires are allowed after January 1, 2008.

Definitions

Vesting service	Service consists of all periods of continuous employment. Periods of temporary illness, layoff, and leaves of absence will be counted as service to the extent provided by the provisions of the plan. Service prior to the participation date for the employee's employer shall be credited pursuant to various predecessor Plan guarantees, generally in accordance with the predecessor Plans then in effect.
Pension service	Credited service for any participant who had not attained age 55 as of December 31, 2007 was frozen as of December 31, 2007. Credited service for participants at least age 55 on that date will continue to accrue until December 31, 2017.
Average earnings	Average Monthly Compensation is the total annual compensation during the highest consecutive 5 of the last 10 completed calendar years of service prior to retirement, divided by 60. Compensation in the year of retirement will be substituted for the proportionate compensation in the equivalent part of the first year of such 5-year period if the last 5 years are the highest 5 years and such substitution produces a higher average. Final Average Monthly Compensation for any participant who had not attained age 45 as of December 31, 2007 was frozen as of that date. Final Average Monthly Compensation for participants who were at

	least age 45 on that date will continue to accrue until December 31, 2017.
Normal retirement date (NRD)	Normal Retirement Date is the first day of the month coincident with or next following the attainment of age 65 and five years of Service.
Monthly pension benefit	The sum of (1), (2), and (3) below: 1) The Base Percentage multiplied by the lesser of Average Monthly Compensation multiplied by years of Benefit Service less than or equal to 35, plus 2) 1.475% of Average Monthly Compensation in excess of Covered Compensation multiplied by years of Benefit Service less than or equal to 35, plus 3) 1.475% of Average Monthly Compensation multiplied by years of Benefit Service in excess of 35. The Base Percentage is 0.975% for employees born before 1938, 1.000% for employees born from 1938 through 1954, and 1.025% for employees born after 1954. Other minimum benefits exist but are no longer valued because the formula above generates the greatest benefit. The monthly benefit is determined considering Compensation and Covered Compensation at the date of separation, but using the amount of Credited Service the employee would have had if he had continued to work until Normal Retirement Date, and the result of this calculation is then multiplied by a fraction, the numerator of which is the employee's length of Credited Service at separation date and the denominator of which is the employee's projected service to Normal Retirement Date.

Eligibility for Benefits

Normal retirement	Age 65 with five years of Service
Early retirement	An employee may retire when he is 50 years old with 10 years of service and commences his benefit immediately.
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Upon termination of employment after 5 years of vesting service, an employee shall be eligible for a pension commencing at age 65.

SCHEDULE SB ATTACHMENTS

Preretirement death benefit	Participants who have previously elected eligible spouse coverage, die while eligible for an early, normal, late and vested benefits and are married at time of death.

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit payable at Normal Retirement Date
Early retirement	The benefit is determined as for Normal Retirement benefit. It is then actuarially reduced from age 65 to commencement age.
Postponed retirement	Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits
Rule of 80 retirement	An employee may retire when his age plus service totals 80 years or more. The benefit is determined as for Normal Retirement considering Compensation and Covered Compensation at separation date but the amount in Formula (a) (Accrued Benefit) is computed using the amount of service the employee would have had if he had continued to work until Normal Retirement Date, and the result of this calculation is multiplied by a fraction, the numerator of which is the employee's length of Benefit Service at Early Retirement Date and the denominator of which is the employee's projected service at Normal Retirement Date. In addition, there are two further modifications to the Formulas: First, the factor of 1.475% which appears twice in Formula (a) (Accrued Benefit) is replaced by the appropriate percentage from the following table:

Age at Retirement	Percentage
60 and older	1.475%
59	1.450%
58	1.425%
57	1.400%
56	1.369%
55	1.341%
54	1.312%
53	1.285%
52	1.258%
51	1.234%
50	1.212%

SCHEDULE SB ATTACHMENTS

Vested termination	The monthly benefit is determined as for Normal Retirement considering compensation and Covered Compensation at the date of separation, but the amount in Formula (Accrued Benefit) is computed using the amount of service the employee would have had if he had continued to work until Normal Retirement Date, and the result of this calculation is then multiplied by a fraction, the numerator of which is the employee's length of Benefit Service at separation date and the denominator of which is the employee's projected service to Normal Retirement Date. Employees with 10 years of service may commence benefits as early as age 50 with their benefit actuarially reduced from Normal Retirement Date.
Disablement	Vested accrued benefit is payable at normal retirement age
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity, which is also reduced for the cost of the eligible spouse coverage. Coverage is optional.

Other Plan Provisions

Forms of payment	1) Life Annuity 2) 50% Joint & Survivor Annuity 3) 75% Joint & Survivor Annuity 4) 100% Joint & Survivor Annuity 5) 120 month Certain and Life Option 6) Social Security Level Income Option
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Prior
Pension Plan for Hourly Employees of United States Pipe and Foundry Company – Plan 050

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions
Hourly Employees of U.S. Pipe and Foundry Company

Plan Provisions

The plan was originally effective March 1, 1950. Effective December 31, 2009, the Plan was merged with six other pension plans in the plan sponsor's controlled group. The Plan was most recently amended May 31, 2011.

Covered employees Hourly or piece-work Employees of U.S. Pipe and Foundry Company

Participation date Upon attainment of age 20 1/2 and completion of 6 months of service.

For purposes of the plan provisions noted below, members are divided into the following groups:

Group Name	Appendix
Local 39 (California)	048
Local 155 (Chattanooga Soil Pipe)	049
Local 3508 (Chattanooga)	050
Non Union Hourly	248
Local 324 (Anniston)	038
Lodge 291 (Anniston)	039
Local 136 (Bessemer)	040
Lodge 583 (now 584) (Bessemer)	042
Lodge 359 (Bessemer)	044
Local 2140 (Bessemer)	045
Local 2026 (Burlington)	046
Local 256B (North Birmingham)	047
Local 175 (Chattanooga)	051
Lodge 56 (Chattanooga)	052
Pattern Makers League (Chattanooga)	053
Local 179 (Chattanooga)	113

Entry into Appendix 040, 042, and 044 was closed as of February 1, 2008. Entry into Appendix 047 was closed January 26, 2009.

SCHEDULE SB ATTACHMENTS

Definitions

Vesting service	One year of service for 1,000 hours in a calendar year, prorated for less than 1,000 hours. In the event of a plant closing, affected individuals (current employees and employees who were laid off and not recalled less than 2 years prior to the plant closing) will automatically receive an additional two years of service that can be applied towards meeting the 5 year vesting requirement.
Pension service	One year of service for 2,080 hours in a calendar year, prorated for less than 2,080 hours. In the event of a plant closing, affected individuals (current employees and employees who were laid off and not recalled less than 2 years prior to the plant closing) will automatically receive an additional two years of credited service. Effective February 1, 2011, Credited Service for Appendix 044 and 045 is frozen. Effective March 1, 2011, Credited Service for Appendix 040, 042 and 048 is frozen. Effective July 15, 2011, Credited Service for Appendix 046 is frozen.
Average earnings	*Appendices 040, 042, 044, 045, 046, 048, 050, 113* Average of earnings during last 120 calendar months of employment *Appendices 051, 052, 053* The result obtained by dividing the total earnings of an employee during a considered period by the number of months, including fractional months, for which earnings were received. The considered period shall be the 5 calendar years which produce the highest such average during the last 10 calendar years of an employee's period of employment.
Normal retirement date (NRD)	First day of the month coincident with or next following the attainment of age 65 and five years of vesting service

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

Appendices 038, 039

Monthly pension shall be equal to $19.50 for each year of service.

Appendix 040

Monthly pension shall be equal to the greater of (a) 1% of Average Earnings for each year of service, or (b) the scheduled multiplier from the chart below multiplied by years of service.

Effective Date	Scheduled Multiplier
November 1, 2003	$24.00
November 1, 2004	$28.00

Appendix 042

Monthly pension shall be equal to the greater of (a) 1% of Average Earnings for each year of service, or (b) the scheduled multiplier from the chart below multiplied by years of service.

Effective Date	Scheduled Multiplier
November 1, 2003	$24.00
November 1, 2004	$28.00
November 1, 2007	$34.00

Appendix 044

Monthly pension shall be equal to the greater of (a) 1% of Average Earnings for each year of service or (b) the scheduled multiplier from the chart below multiplied by years of service.

Effective Date	Scheduled Multiplier
November 1, 2003	$24.00
November 1, 2004	$28.00
November 1, 2007	$30.00

Appendix 045

Monthly pension shall be equal to the greater of (a) 1% of Average Earnings for each year of service or (b) the scheduled multiplier from the chart below multiplied by years of service.

Effective Date	Scheduled Multiplier
November 1, 2003	$24.00
November 1, 2004	$25.00
November 1, 2005	$27.00
November 1, 2006	$28.00
November 1, 2007	$30.00
November 1, 2008	$31.00

SCHEDULE SB ATTACHMENTS

Appendix 046

Monthly pension shall be equal to greater of (a) 1% of Average Earnings for each year of service or (b) the scheduled multiplier from the chart below multiplied by years of service.

Effective Date	Scheduled Multiplier
March 16, 2003	$23.50
March 14, 2004	$24.00
March 20, 2005	$26.00
March 19, 2006	$27.00
March 18, 2007	$28.00

Appendix 047

Monthly pension shall be equal to the scheduled multiplier from the chart below multiplied by years of service.

Effective Date	Scheduled Multiplier
January 27, 2003	$26.00
January 26, 2004	$27.00
January 31, 2005	$28.00
January 30, 2006	$29.00
January 29, 2007	$30.00
January 28, 2008	$31.00

Appendix 048

Monthly pension shall be equal to the greater of (a) 1% of Average Earnings for each year of service, the result reduced by $80 or (b) the scheduled multiplier from the chart below multiplied by years of service.

Effective Date	Scheduled Multiplier
January 2, 2003	$22.00
January 2, 2004	$22.50
January 1, 2005	$25.00
January 1, 2006	$27.00
January 1, 2007	$28.00
January 1, 2009	$30.00

Appendix 049
Monthly pension shall be equal to $15.00 for each year of service.

Appendix 050
Monthly pension shall be equal to the greater of (a) 1% of Average Earnings for each year of service or (b) the scheduled multiplier from the chart below multiplied by years of service.

Effective Date	Scheduled Multiplier
May 1, 2003	$23.00
May 1, 2004	$23.50
May 1, 2005	$24.00

Appendix 051
Monthly pension shall be equal to the greater of (a) 1% of Average Earnings for each year of service or (b) $13.50 for each year of service.

Appendices 052, 053, 113
Monthly pension shall be equal to the greater of (a) 1% of Average Earnings for each year of service, or (b) $19.50 for each year of service.

Appendix 248
Monthly pension shall be equal to $19.50 for each year of service.

A participant's benefit cannot be smaller than his/her 12/31/2000 Frozen Accrued Benefit, if applicable.

Eligibility for Benefits

Normal retirement

Attainment of age 65 with five years of vesting service

Early retirement

Appendix 248 – age 55 and 15 years of service
Appendices 049, 050, 051, 052, 053 and 113 – age 60 and 10 years of service

All other appendices – age 60 and 15 years of service

SCHEDULE SB ATTACHMENTS

Special early retirement benefit	All appendices with the exception of Appendix 248 offer a Special Early Retirement Benefit, which provides an unreduced early retirement benefit to individuals who were terminated prior to Normal Retirement after attainment of age 53 and 18 years of service at termination because of one the following reasons: 1) Laid off and not recalled within 2 years 2) Terminated due to a permanent plant shut down 3) Terminated due to sickness lasting for more than 2 years
Postponed retirement	Payable after normal date (age 65 with five years of vesting service)
Vested termination	Five years of vesting service
Disability	*Appendix 248* –15 years of service *All other appendices* – 10 years of service
Preretirement death benefit	Five years of service and death before pension commencement

Benefits Paid Upon the Following Events

Normal retirement

Accrued benefit at normal retirement date.

Early retirement

Appendix 248
Pension is determined as for Normal Retirement and is actuarially reduced if payments commence prior to age 65.

All other Appendices
Pension is determined as for Normal Retirement and is reduced according to the percentage schedule below if payment commences prior to age 65. Special layoff or shutdown benefits may apply.

Attained Age	Early Retirement Factor
64	91.84%
63	84.60%
62	78.14%
61	72.36%
60	67.18%

SCHEDULE SB ATTACHMENTS

Special early retirement	The unreduced early retirement benefit is payable 2 years after the participant's termination.
Postponed retirement	Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.
Vested termination	Benefit: Pension at age 65 is determined as for Normal Retirement. Earlier payment reduced as for Early Retirement.
Disablement	*Appendix 038, 039, 040, 042, 044, 045, 047, 049, 050, 051, 052, 053, 113, 248* Unreduced accrued benefit, payable following 6 months of disability *Appendix 046* Unreduced accrued benefit, not less than $100 per month, payable following 6 months of disability *Appendix 048* Maximum of unreduced accrued benefit or $100.00 minus the amount you are entitled to receive as a disability insurance benefit under the Social Security Act. The benefit is payable following 6 months of disability.
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity, which is also reduced for the cost of eligible spouse coverage (except for Appendix 040, 044, 045, and 047). Coverage is optional.

Other Plan Provisions

Forms of payment	*Appendices 038, 039, 040, 042, 044, 045, 047, 049, 050, 051, 052, 053, 113* 1) Life Annuity 2) 50% Joint & Survivor Annuity 3) 75% Joint & Survivor Annuity 4) 100% Joint & Survivor Annuity 5) 60 month Certain and Life Option 6) 120 month Certain and Life Option 7) 180 month Certain and Life Option

SCHEDULE SB ATTACHMENTS

	Appendices 046 and 048 1) Life Annuity 2) 50% Joint & Survivor Annuity 3) 75% Joint & Survivor Annuity 4) 100% Joint & Survivor Annuity 6) 120 month Certain and Life Option 7) Social Security Level Income Option *Appendix 248* 1) Life Annuity 2) 50% Joint & Survivor Annuity 3) 75% Joint & Survivor Annuity
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Prior
Mueller Company Retirement Plan for Hourly Employees at Selected Locations

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions Albertville Location ("Part C")

Plan Provisions

The plan was originally effective December 1, 1975. Effective December 31, 2009, the Plan was merged with six other pension plans in the plan sponsor's controlled group. Effective January 1, 2010, the Plan was amended and restated.

Covered employees and Participation date

The later of age 21 or the completion of 1 year of service. Entry was frozen in the plan effective September 22, 2008.

Definitions

Vesting service

Vesting service is equal to service from date of hire.

Pension service

Credited service is equal to service from date of hire

Normal retirement date (NRD)

Last day of the month coincident with or next following age 65

Monthly pension benefit

Accrued benefit payable at normal retirement date.

Based on years of service as follows:

Date of Termination	Benefit Rate
Prior to September 22, 1997	$19.50
September 22, 1997 through September 20, 1998	$20.00
September 21, 1998 through September 19, 1999	$20.50
September 20, 1999 through September 24, 2000	$21.00
September 25, 2000 through September 23, 2001	$22.00
September 24, 2001 through September 22, 2002	$23.00
September 23, 2002 through September 21, 2003	$24.00
September 22, 2003 through September 19, 2004	$25.00
September 20, 2004 through September 17, 2006	$25.50
September 18, 2006 through September 21, 2008	$26.00
September 22, 2008 through September 20, 2009	$26.25
September 21, 2009 through September 16, 2010	$26.50
After September 17, 2010	$26.75

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	Age 55 with age plus years of vesting service greater than or equal to 80
Postponed retirement	After age 65
Vested termination	5 years of vesting service
Disability	Total and permanent disability after the completion of 10 years of service
Preretirement death benefit	Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit payable at normal retirement date.
Early retirement	Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit reduced by 6-2/3% for each of the first five years by which the participant's retirement age precedes age 65 and 3-1/3% for each year by which the participant's retirement age precedes age 60
Postponed retirement	Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits
Vested termination	Pension at age 65 is determined as for Normal Retirement Earlier payment reduced as for Early Retirement
Disablement	Unreduced accrued benefit payable after 6 months of disability
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	1) Life annuity
	2) 50% Joint and Survivor annuity
	3) 75% Joint and Survivor annuity
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions Chattanooga Location ("Parts A & B")

Part I Plan Provisions

The plan was originally effective December 1, 1979. Effective December 31, 2009, the Plan was merged with six other pension plans in the plan sponsor's controlled group. Effective January 1, 2010, the Plan was amended and restated.

Covered employees and Participation date	Age 21 and completion of the number of working days in the seniority probationary period set forth in the applicable collective bargaining agreement All employees hired after the following dates are precluded from participating: Office Employees: October 26, 2007 Steelworkers: September 11, 2006 Plant Clerks: October 15, 2006

Definitions

Vesting service	Vesting service is equal to service from date of hire.
Pension service	Credited service is equal to service from date of hire
Normal retirement date (NRD)	Last day of the month coincident with or next following age 65

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

Monthly benefit equal to the multiplier times years of service, where the multiplier is as follows:

Participant Group	Benefit Rate
For Office Employees:	$19.00
Effective August 1, 1999	$20.00
Effective August 1, 2000	$21.00
Effective August 1, 2001	$22.00
Effective August 1, 2002	$23.00
For Steel Workers:	$19.00
Effective August 30, 1998	$20.00
Effective September 13, 1999	$21.00
Effective September 11, 2000	$22.00
Effective September 10, 2001	$23.00
Effective September 13, 2004	$24.00
Effective September 12, 2005	$24.50
For Plant Clerks & Draftsmen:	$19.00
Effective October 12, 1998	$20.00
Effective October 11, 1999	$21.00
Effective October 9, 2000	$22.00
Effective October 8, 2001	$23.00

Participants who retire under Appendix 1 (hired prior to 1970) may receive different benefits at their discretion.

Eligibility for Benefits

Normal retirement — Age 65

Early retirement — Age plus years of service greater than or equal to 80

Postponed retirement — After age 65

Vested termination — 5 years of vesting service

Disability — Total and permanent disability after the completion of 10 years of service

Preretirement death benefit	Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit at normal retirement date
Early retirement	Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit with reduction for early commencement as follows: 1. For participants with 30 or more years of service and who have attained age 55, the benefit will be reduced by 6-2/3% for each of the first five full years that payments commence prior to age 65, and by 3-1/3% for each full year that payments commence prior to age 60. The benefit will not be less than $7.00 per month for each year of service, unreduced for early payment. 2. For any other participant the benefit will be reduced by 6-2/3% for each of the first five full years that payments commence prior to age 65 and 3-1/3% for each full year that payments commence prior to age 60.
Postponed retirement	Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits
Vested termination	Pension at age 65 is determined as for Normal Retirement. Earlier payment reduced as for Early Retirement
Disablement	Unreduced accrued benefit payable after six months of disability based on service and benefit rates in effect at the date of disability If death occurs during Disability Retirement, a death benefit will continue if the participant has an Eligible Spouse.
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

1) Life annuity

2) 50% Joint and Survivor annuity

3) 75% Joint and Survivor annuity

Plan participants' contributions

None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Part II Plan Provisions

Covered employees

Hourly employees participating in either of the following collective bargaining units:

a) Machinists; or

b) Pattern Makers

Participation date

Hourly employees participating in either of the following collective bargaining units:

a) Machinists; or

b) Pattern Makers

All employees hired after September 10, 2006 are precluded from participating.

Definitions

Vesting service

Vesting service is equal to service from date of hire.

Pension service

Credited service is equal to service from date of hire.

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD)

Last day of the month coincident with or next following age 65

Monthly pension benefit

$60 per month for a participant whose average monthly earnings (five calendar years of highest earnings) equal $250, increasing by $5 per month for each $12.50 increase in average earnings, subject to a maximum monthly benefit as described in the following schedule.

Maximum Benefit	
Machinists:	$750 per month
Effective September 16, 2002	$765 per month
Effective September 15, 2003	$780 per month
Effective September 13, 2004	$795 per month
Effective September 12, 2005	$810 per month
Pattern Makers:	$720 per month
Effective September 16, 2002	$735 per month
Effective September 15, 2003	$750 per month
Effective September 13, 2004	$765 per month
Effective September 12, 2005	$780 per month

The accrued benefit is payable as a temporary life annuity, with a temporary period equal to 5/12ths of the number of months of a participant's period of vesting service.

Eligibility for Benefits

Normal retirement

Last day of the month coincident with or next following age 65.

Early retirement

Age plus years of service greater than or equal to 80

Postponed retirement

After age 65

Vested termination

5 years of vesting service

Disability

Total and permanent disability after the completion of 10 years of service

Preretirement death benefit

Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit at normal retirement date
Early retirement	Accrued benefit payable immediately
Postponed retirement	Pension determined as for normal retirement considering service to late retirement date, with actuarial increases for postponed payment of benefits
Vested termination	Accrued benefit payable immediately
Disablement	Accrued benefit payable after six months
Preretirement death	The surviving spouse of deceased participant will receive the survivor's potion of a 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	1) Life annuity 2) Temporary annuity (as described above) 3) 50% Joint and Survivor annuity 4) 75% Joint and Survivor annuity
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions Decatur Location ("Part D")

Plan Provisions

Covered employees and Participation date

Age 21 and completion within a six-month period the number of working days applicable to the seniority probationary period set forth in the collective bargaining agreement. Participation was frozen effective June 12, 2002.

Definitions

Vesting service

Vesting service is equal to service from date of hire

Pension service

Crediting service is equal to service from date of hire

Normal retirement date (NRD)

Last day of the month coincident with or next following age 65

Monthly pension benefit

Benefit amount based on dollar rate times years of credited service, as follows:

Date of Termination	Benefit Rate
Prior to June 12, 1999	$29.00
June 12, 1999 through June 11, 2001	$30.00
June 12, 2001 through June 11, 2007	$31.00
June 12, 2007 through June 11, 2008	$32.00
June 12, 2008 through June 11, 2009	$32.50
June 12, 2009 through June 11, 2010	$33.00
June 12, 2010 through June 11, 2011	$33.50
On or after June 12, 2011	$34.00

Participants who retire under Appendix 1 (hired prior to June 12, 1971) may receive different benefits at their discretion.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	Age plus years of service greater than or equal to 80
Early retirement supplement	Age 58 or more with 25 years of service or more Retirements must occur before December 31, 2013.
Postponed retirement	After age 65
Vested termination	5 years of vesting service
Disability	Total and permanent disability after the completion of 10 years of service
Preretirement death benefit	Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit payable at normal retirement date
Early retirement	Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit with reduction for early commencement as follows: 1. For participants with 30 or more years of service, the benefit will be unreduced from age 65 to age 62, then reduced by 6-2/3% for each of the first five full years that payments commence prior to age 62, and by 3-1/3% for each full year that payments commence prior to age 57. 2. For any other participant, the benefit will be reduced by 6-2/3% for each of the first five full years that payments commence prior to age 65 and 3-1/3% for each full year that payments commence prior to age 60.
Early retirement supplement	$550 per month, paid through the end of the month in which the participant turns 65
Postponed retirement	Pension determined as for normal retirement considering service to late retirement date, with actuarial increases for postponed payment of benefits

SCHEDULE SB ATTACHMENTS

Vested termination	Pension at age 65 is determined as for normal retirement. Earlier payment reduced as for early retirement
Disablement	Unreduced accrued benefit payable after 6 months of disability based on service and benefit rates in effect at the date of disability If death occurs during Disability Retirement, a death benefit will continue if the participant has an Eligible Spouse.
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	1) Life annuity 2) 50% Joint and Survivor annuity 3) 75% Joint and Survivor annuity 4) Temporary annuity (for certain individuals)
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions Henry Pratt Aurora Plan Location ("Part F")

Plan Provisions	
Covered employees	Each employee covered by a bargaining unit of District No. 108, I.A.M. & A.W. at the Aurora, Illinois plant of the Henry Pratt Company who is scheduled to work 1,000 hours or more in a calendar year is eligible to participate immediately on date of hire. Employees scheduled for less than 1,000 hours are eligible to participate on the first day of the plan year nearest the end of the first 12-month period in which he/she works 1,000 hours.
Participation date	Participation was frozen effective August 28, 2003.

Definitions	
Vesting service	A year of vesting service is earned for each calendar year in which a participant completes at least 1,000 hours of service. Fractional years of vesting service may be earned and are determined on a pro rata basis for fewer than 1,000 hours of service.
Pension service	A year of credited service is earned for each calendar year in which a participant completes at least 1,800 hours of service. Fractional years of credited service may be earned and are determined at the rate of one-tenth of a year for each full 180 hours of service. Benefit accruals under the plan ceased as of August 28, 2003.
Normal retirement date (NRD)	Age 65 and 5 years of vesting service, but not later than the fifth anniversary of plan participation

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

Monthly benefit amount based on date of retirement multiplied by credited service, up to a maximum monthly benefit as follows:

Date of Termination	Benefit Rate	Maximum Monthly Benefit
August 28, 1999 through August 27, 2000	$25.00	$875.00
August 28, 2000 through August 27, 2001	$26.00	$910.00
August 28, 2001 through August 27, 2002	$27.00	$1,080.00
August 28, 2002 and after	$29.00	$1,160.00

Eligibility for Benefits

Normal retirement

Age 65 and 5 years of vesting service, but not later than the fifth anniversary of plan participation

Early retirement

Age 55 and 10 years of vesting service

Postponed retirement

After age 65

Vested termination

5 years of vesting service

Preretirement death benefit

Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

Benefits Paid Upon the Following Events

Normal retirement

Accrued benefit at normal retirement date

Early retirement

Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit with reduction for early commencement of ½ of 1% for each of the first 60 months and ¼ of 1% for each of the next 60 months by which the commencement of benefits precedes the participant's normal retirement date

Postponed retirement

Pension determined as for normal retirement considering service to late retirement date, with actuarial increases for postponed payment of benefits

SCHEDULE SB ATTACHMENTS

Vested termination	Accrued benefit deferred to age 65 or, if eligible for early retirement, a reduced benefit. Reduction same as for early retirement
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	1) Life annuity 2) 50% Joint and Survivor annuity 3) 75% Joint and Survivor annuity
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions Henry Pratt Dixon Plan Location ("Part G")

Plan Provisions	
Covered employees	Each employee covered by a bargaining unit of District NO. 101, I.A.M. & A.W. at The Dixon, Illinois Plant of the Henry Pratt Company
Participation date	Each employee covered by a bargaining unit of District NO. 101, I.A.M. & A.W. at The Dixon, Illinois Plant of the Henry Pratt Company who is scheduled to work 1,000 hours or more in a calendar year is eligible to participate immediately on date of hire. Employees scheduled for less than 1,000 hours are eligible to participate on the first day of the plan year nearest the end of the first 12-month period in which he/she works 1,000 hours. Participation was frozen effective April 1, 2002.

Definitions	
Vesting service	A year of vesting service is earned for each calendar year in which a participant completes at least 1,000 hours of service. Fractional years of vesting service may be earned and are determined at the rate of one month for each full 83.33 hours of service
Pension service	A year of credited service is earned for each calendar year in which a participant completes at least 1,800 hours of service. Fractional years of credited service may be earned and are determined on a pro rata basis for fewer than 1,800 hours of service. Benefit accruals under the plan ceased as of August 28, 2003.
Normal retirement date (NRD)	Age 65 and 5 years of vesting service, but not later than the fifth anniversary of plan participation

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

Monthly benefit amount based on date of retirement multiplied by credited service prior to April 1, 2002, up to a maximum monthly benefit as follows:

Date of Termination	Benefit Rate	Maximum Monthly Benefit
Before April 1, 1998	$23.50	$1,057.50
April 1, 1998 to March 31, 1999	$24.50	$1,102.50
April 1, 1999 to March 31, 2000	$25.50	$1,147.50
April 1, 2000 and after	$26.50	$1,192.50

Eligibility for Benefits

Normal retirement

Age 65 and 5 years of vesting service, but not later than the fifth anniversary of plan participation

Early retirement

Age 55 and 10 years of vesting service

Postponed retirement

After age 65

Vested termination

5 year of vesting service

Preretirement death benefit

Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

Benefits Paid Upon the Following Events

Normal retirement

Accrued benefit at normal retirement date

Early retirement

Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit with reduction for early commencement of ½ of 1% for each of the first 60 months and ¼ of 1% for each of the next 60 months by which the commencement of benefits precedes the participant's normal retirement date

Postponed retirement

Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.

SCHEDULE SB ATTACHMENTS

Vested termination	Accrued benefit deferred to age 65 or, if eligible for early retirement, a reduced benefit Reduction same as for early retirement
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	1) Life annuity 2) 50% Joint and Survivor annuity 3) 75% Joint and Survivor annuity 4) 5 years Certain and Continuous
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Prior
Anvil International, Inc. Pension Plan for Employees at Selected Locations

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions University Park

Plan Provisions

Plan provisions for Statesboro, Norcross, and Cincinnati locations are not summarized because there are no active participants for these locations in the valuation.

Covered employees

Members of the Prior Plan on January 1, 2000 shall continue to be Participants of the Plan.

Participation date

For those who were not participants at January 1, 2000, an employee may become a participant of the Plan on the later of the date as of which he/she completes one year of Continuous Service or attains his/her 21st birthday.

Participation was frozen effective September 1, 2010.

Definitions

Vesting service

One year of Vesting Service for each calendar year in which the employee completes 1,000 hours of service.

Pension service

For employment prior to January 1, 1974, an employee shall earn one year of Credited Service for each year of employment, computed to include complete calendar months. For employment on or after April 15, 1996, an employee shall earn one year of Credited Service for each year in which the employee completes 1,250 hours of service, plus a prorated amount for each 50 hours of service in years in which the employee completes less than 1,250 hours of service but at least 1,000 hours of service.

For periods between April 14, 1990 and April 14, 1996, the minimum number of hours for full credit was 1,500; for periods between January 1, 1974 and April 14, 1990, the minimum number of hours for full credit was 1,900. In each case, partial credit was given on a sliding scale for hours of 1,000 or more.

Credited Service was frozen effective September 1, 2010.

SCHEDULE SB ATTACHMENTS

Normal retirement date (NRD)	For participants who complete an hour of service on or after January 1, 2000, end of the month in which the Participant attains age 65.
Monthly pension benefit	Monthly accrued benefit equal to $28.00 for each year of Credited Service, offset by the benefit accrued in the prior plan as of December 31, 1999 Benefit accruals under the plan ceased as of September 1, 2010.

Eligibility for Benefits

Normal retirement	For participants who complete an hour of service on or after January 1, 2000, end of the month in which the participant attains age 65
Early retirement	Age 55 and 15 years of vesting service
Postponed retirement	After age 65
Vested termination	Termination for reasons other than death or retirement after completing 5 years of continuous service
Preretirement death benefit	Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit at normal retirement date

SCHEDULE SB ATTACHMENTS

Early retirement

Determined as for Normal Retirement based on Credited Service to Early Retirement Date, reduced for each additional year that commencement precedes Normal Retirement Date so that the resulting pension benefit is the actuarial equivalent value of the Normal Retirement Benefit, using the UP-1984 Mortality Table and an interest rate of 7-1/2%.

The early retirement benefit shall be unreduced for early commencement if:

1) A participant has completed at least one hour of service on or after April 11, 1990, has attained age 60 and has completed 30 years of continuous service.

2) A participant has completed at least one hour of service on or after April 11, 1993, has attained age 58 and has completed 30 years of continuous service.

3) A participant has completed at least one hour of service on or after April 15, 2001, has attained age 55 and has completed 30 years of continuous service.

Postponed retirement

Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits

Vested termination

Determined as for Normal Retirement, but based on Credited Service to date of termination

This benefit is payable at Normal Retirement Date, or upon an Early Retirement Date no earlier than age 55 with a reduction equal to the actuarial equivalent of the Normal Retirement Benefit for the time period that commencement precedes Normal Retirement.

Preretirement death

The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	1) Life Annuity
	2) 50% Joint & Survivor Annuity
	3) 66-2/3% Joint & Survivor Annuity
	4) 75% Joint & Survivor Annuity
	5) 100% Joint & Survivor Annuity
	6) 60 month Certain and Life Option
	7) 120 month Certain and Life Option
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Prior
Anvil International, Inc. Pension Plan for Employees at Longview

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions Longview

Plan Provisions	
Covered employees and Participation date	All hourly employees hired before March 31, 1992.

Definitions	
Vesting service	A participant is credited with a year of vesting service for each year they completed at least 1,000 hours of service prior to March 31, 1992.
Pension service	A participant is credited with a year of credited service for each year they completed at least 1,000 hours of service prior to March 31, 1992.
Normal retirement date (NRD)	The later of age 65 or the 5th anniversary of hire date
Monthly pension benefit	$4.00 per month for each year of Credited Service prior to January 1, 1977, plus $9.00 per month for each year of Credited Service after January 1, 1977 Credited Service is frozen as of March 31, 1992.

Eligibility for Benefits	
Normal retirement	The later of age 65 or the 5th anniversary of hire date
Early retirement	Age 55 and 10 years of service
Postponed retirement	After age 65
Vested termination	5 years of vesting service
Disability	Immediately
Preretirement death benefit	Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events	
Normal retirement	Accrued benefit payable at normal retirement date
Early retirement	Accrued benefit deferred to Normal Retirement Date, or immediate pension equal to accrued benefit actuarially reduced for early commencement
Postponed retirement	Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits
Vested termination	Accrued benefit deferred to Normal Retirement Date, or reduced pension after age 55 if participant terminated with 10 years of service Reduction is the same as for early retirement.
Disablement	Accrued benefit deferred to Normal Retirement Date If participant is eligible for disability benefits under any employer funded non-governmental program, participant will continue to accrue Credited Service while so disabled until Normal Retirement Date.
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	1) Life Annuity
	2) 50% Joint & Survivor Annuity
	3) 66-2/3% Joint & Survivor Annuity
	4) 75% Joint & Survivor Annuity
	5) 100% Joint & Survivor Annuity
	6) 5 year Certain and Life Option
	7) 10 year Certain and Life Option
	8) 15 year Certain and Life Option
	9) 20 year Certain and Life Option
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

SCHEDULE SB ATTACHMENTS

Prior
Anvil International, Inc. Pension Plan for Employees at Henderson

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions Henderson

Plan Provisions

Covered employees and Participation date

The later of age 21 or one year of service. Entry into the plan was frozen June 1, 1998

Definitions

Vesting service

A participant shall be credited with one year of service for each calendar year in which the participant completes at least 1,000 hours.

Pension service

A participant is credited with one year of service for each year of uninterrupted employment with the company, computed to include complete calendar months.

Credited Service is frozen as of June 1, 1998. Maximum credited service is 40 years.

Normal retirement date (NRD)

Attainment of age 65

Monthly pension benefit

Based on Years of service as follows:

Period of Service	Per Year of Service
Hire through 12/31/1993	$10.00
01/01/1994 through 12/31/1994	$11.00
01/01/1995 through 12/31/1995	$12.00
01/01/1996 through 12/31/1996	$13.00
01/01/1997 and later	$14.00

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Attainment of age 65
Early retirement	Age 60 and 10 years of service
Postponed retirement	After age 65
Vested termination	5 years of vesting service
Preretirement death benefit	Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit payable at normal retirement date
Early retirement	Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit reduced by 1/15th for each year by which commencement precedes Normal Retirement Date
Postponed retirement	Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits
Vested termination	Accrued benefit deferred to age 65, or reduced pension after age 60 if participant terminated with 10 years of service Reduction is the same as for early retirement.
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	1) Life Annuity 2) 50% Joint & Survivor Annuity 3) 75% Joint & Survivor Annuity

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Prior
Anvil International, Inc. Pension Plan for Hourly Employees at the Columbia Plant

Plan Name:	Mueller Group, LLC Pension Plan for Selected Employees
EIN / PN:	37-1387813 / 005
Plan Sponsor:	Mueller Group, LLC
Valuation Date	January 1, 2016

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions Columbia

Plan Provisions	
Covered employees and Participation date	Participation is frozen as of July 1, 1992.

Definitions	
Vesting service	The number of calendar years in which a participant worked at least 1,600 hours of service with Anvil International, Inc. as an eligible employee after October 7, 1966 Prior to October 8, 1966 vesting service was years and months of uninterrupted service. Service is capped at 40 years.
Pension service	The number of calendar years in which a participant worked at least 1,600 hours of service with Anvil International, Inc. as an eligible employee after October 7, 1966 Prior to October 8, 1966 credited service was years and months of uninterrupted service. Service is capped at 40 years
Normal retirement date (NRD)	Age 65

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

(1) Based on years of credited service, as follows:

Period of Service	Per Year of Service
Hire through 12/31/1978	$8.00
01/01/1979 through 12/31/1983	$10.00
01/01/1984 through 12/31/1986	$12.00
01/01/1987 and later	$1300

LESS

(2) The value of the following notional Company contributions the participant could have received in the 401(k) Plan, accumulated at the rate of return in the GIC Fund and valued as a life annuity, regardless of actual participation in the 401(k) Plan:

Period of Service	Annual National Company Contribution
07/01/1992 through 06/30/1995	$300
07/01/1995 through 03/31/1996	$325
04/01/1996 through 03/31/1997	$350
04/01/1997 through 03/31/1998	$375
04/01/1998 through 06/30/1999	$450
07/01/1999 through 06/30/2000	$600
07/01/2000 through 06/30/2001	$650
07/01/2001 through 06/30/2002	$700
07/01/2002 through 03/31/2008	$800
04/01/2008 and later	$925

The notional employer contribution for the IAM group (division 914) was increased from $800 to $825 as of May 1, 2005, and to $850 as of April 29, 2006, and to $950 as of April 27, 2008.

With respect to a Participant who is in service on or after July 1, 1992, such monthly Pension Benefit shall not be less than the Participant's Monthly Pension Benefit as of July 1, 1992 based on the provisions of the Plan as of such date.

Benefits were frozen in the plan effective July 31, 2008 (Part 1) and September 14, 2008 (Part 2).

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Age 65
Early retirement	Age 55 and 5 years of service
Postponed retirement	After age 65
Vested termination	Termination for reasons other than death or retirement after completing 5 years of vesting service
Disability	Total and permanent disability after attaining any combination of age and service equaling 60 years
Preretirement death benefit	Death in active service after becoming vested or death after termination of employment with entitlement to a deferred vested pension

Benefits Paid Upon the Following Events

Normal retirement	Accrued benefit payable at normal retirement date
Early retirement	Accrued benefit deferred to Normal Retirement Date, or immediate pension equal to accrued benefit reduced by 1/15th for each of first 5 years and 1/30th for each of next 5 years by which commencement precedes Normal Retirement Date. Offset is projected from date of retirement to age 65 based on lesser of IRS 417(e) rate and current GIC rate, converted to an annuity at that age and deducted from accrued pension.
Postponed retirement	Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.
Vested termination	Accrued benefit deferred to normal retirement date, or reduced pension after age 55. Reduction is the same as for early retirement.

SCHEDULE SB ATTACHMENTS

Disablement	Accrued benefit payable after six months Offset is based on current account balance converted to an annuity at current age.
Preretirement death	The surviving spouse of deceased participant will receive the survivor's portion of a 50% joint and survivor annuity.

Other Plan Provisions

Forms of payment	1) Life annuity 2) 50% Joint and Survivor annuity 3) 75% Joint and Survivor annuity 4) 100% Joint and Survivor annuity
Plan participants' contributions	None

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None

Mueller Group, LLC Pension Plan for Selected Employees

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016
Plan #005 - Employer Identification Number #37-1387813

(A)	Identity of Issuer, Borrower, Lessor, or Similar Party (B)	Description of Investments (Number of Shares) (C)	Cost (D)	Current Value (E)
	Commingled bond funds:			
*	Wells Fargo Liability Driven Solution I	10,136,544	$ 132,888,220	$ 143,741,262
*	Wells Fargo Liability Driven Solution II	3,773,864	44,924,406	64,221,731
*	Wells Fargo Liability Driven Solution III	844,989	9,003,704	11,315,581
			186,816,330	219,278,574
	Commingled equity funds:			
	Large cap index:			
*	Wells Fargo/BlackRock S&P 500 Index CIT F	1,731,347	23,527,091	30,485,907
	Small cap blend:			
*	Wells Fargo Multi-Manager Small Cap CIT F	674,394	6,956,983	13,132,738
	Large cap value:			
*	Wells Fargo MFS Value CIT F	471,426	5,666,138	9,053,172
	Large cap growth:			
*	Wells Fargo/T. Rowe Price Institutional Large Cap Growth Managed CIT F	456,046	8,414,850	9,018,582
	Mid cap blend:			
*	Wells Fargo/BlackRock S&P Midcap Index CIT F	373,756	6,587,441	6,728,571
	International:			
*	Wells Fargo/Lazard International Equity CIT F	620,935	6,191,659	5,805,056
*	Wells Fargo/Causeway International Value CIT F	534,218	5,549,084	5,867,962
			11,740,743	11,673,018
			62,893,246	80,091,988
	Mutual funds:			
	International:			
	Harbor International Fund Class Institutional	105,251	6,154,443	6,147,733
	Acadian Emerging Markets Portfolio Class Insitutional	123,729	2,040,146	2,039,055
	Oppenheimer Developing Markets Fund Class I	63,112	2,014,347	2,017,064
			10,208,936	10,203,852
	Cash/short-term securities:			
*	Wells Fargo/Blackrock Short Term Investment Fund F	4,913,257	4,913,257	4,913,257
			$ 264,831,769	$ 314,487,671

* A party-in-interest as defined by ERISA.

See accompanying notes to the financial statements and independent auditor's report.