

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 2017 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information
1a Name of plan THE HOMER LAUGHLIN CHINA COMPANY SALARIED EMPLOYEES PENSION PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 10/01/1969
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) THE HOMER LAUGHLIN CHINA COMPANY 672 FIESTA DRIVE NEWELL, WV 26050-1077	2b Employer Identification Number (EIN) 55-0215070
	2c Plan Sponsor's telephone number 304-387-1300
	2d Business code (see instructions) 327100

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.	07/09/2019	WILLIAM F. DANLEY
	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 284
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) 171
a(2) Total number of active participants at the end of the plan year	6a(2) 157
b Retired or separated participants receiving benefits	6b 77
c Other retired or separated participants entitled to future benefits	6c 31
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 265
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 17
f Total. Add lines 6d and 6e	6f 282
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

1A

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
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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 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018

▶ 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 THE HOMER LAUGHLIN CHINA COMPANY SALARIED EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE HOMER LAUGHLIN CHINA COMPANY	D Employer Identification Number (EIN) 55-0215070

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I	Basic Information
1 Enter the valuation date: Month 10 Day 01 Year 2017	
2 Assets:	
a Market value	2a 16251749
b Actuarial value	2b 15627073
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 85 (2) Vested Funding Target 3478677 (3) Total Funding Target 3478677
b For terminated vested participants	28 711636 711636
c For active participants	171 8780462 8939409
d Total	284 12970775 13129722
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.86 %
6 Target normal cost	6 305517

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	06/13/2019
JOHN S. MINCIN	Date
Type or print name of actuary	17-06658
DUNBAR, BENDER & ZAPF, INC.	Most recent enrollment number
Firm name	412-263-0102
437 GRANT STREET SUITE 1100 PITTSBURGH, PA 15219-6114	Telephone number (including area code)
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	954214
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	954214
10 Interest on line 9 using prior year's actual return of <u>12.38</u> %	0	118132
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		550818
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.04</u> %		33269
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		584087
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	1072346

Part III Funding Percentages

14 Funding target attainment percentage	14	110.85%
15 Adjusted funding target attainment percentage	15	119.02%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.61%
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
12/04/2017	19834	0			
12/28/2017	65	0			
01/08/2018	65	0			
02/20/2018	20510	0			
09/04/2018	42202	0			
04/11/2019	400000	0			
Totals ▶			18(b)	482676	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	446536

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age.....				22 65
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	305517
b Excess assets, if applicable, but not greater than line 31a	31b	305517
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
35 Balances elected for use to offset funding requirement.....		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	446536
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	446536
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018		
A Name of plan THE HOMER LAUGHLIN CHINA COMPANY SALARIED EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE HOMER LAUGHLIN CHINA COMPANY	D Employer Identification Number (EIN) 55-0215070	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

HUNTINGTON NATIONAL BANK

41 S. HIGH STREET
COLUMBUS, OH 43287

31-0966785

(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	NONE	82546	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 ☐

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 H (Form 5500) Department of the Treasury 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
		2017
		This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018		
A Name of plan THE HOMER LAUGHLIN CHINA COMPANY SALARIED EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE HOMER LAUGHLIN CHINA COMPANY	D Employer Identification Number (EIN) 55-0215070	

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	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	600000	400000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	18320	31911
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	876222	326237
(2) U.S. Government securities.....	1c(2)	411084	1395441
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1068012	1043452
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4359737	4912373
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	8718960	9501307
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	215422	207006

		(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	16267757 17817727
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	16267757 17817727

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	482676
	(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)	482676
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21787
	(B) U.S. Government securities	2b(1)(B)	9364
	(C) Corporate debt instruments	2b(1)(C)	26555
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	10300
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	68006
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	93393
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	474851
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	568244
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2160265
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1864892
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	295373
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	389195
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	389195

		(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)		309780
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2113274

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	480628	
(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)		480628
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	82676	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		82676
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		563304

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1549970
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: **SISTERSON & CO., LLP**

(2) EIN: **25-1467156**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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 4123763. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018		
A Name of plan THE HOMER LAUGHLIN CHINA COMPANY SALARIED EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE HOMER LAUGHLIN CHINA COMPANY		D Employer Identification Number (EIN) 55-0215070
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): 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 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

Years ended September 30, 2018 and 2017

310 GRANT STREET, STE 2100
PITTSBURGH, PA 15219

SISTERSON.COM

PHONE: 412.281.2025

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Retirement Plan Committee of
The Homer Laughlin China Company
Salaried Employees Pension Plan
Newell, West Virginia

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Homer Laughlin China Company Salaried Employees Pension Plan ("Plan"), which comprise the statements of assets available for benefits and of accumulated plan benefits as of September 30, 2018 and 2017, and the related statements of changes in assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Huntington National Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended September 30, 2018 and 2017, that the information provided to the Plan administrator by the trustee is complete and accurate.

INDEPENDENT AUDITOR'S REPORT
(continued)

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of and for the year ended September 30, 2018, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

Sisterson + Co. LLP

July 12, 2019

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

STATEMENTS OF ASSETS AVAILABLE FOR BENEFITS

	September 30,	
	<u>2018</u>	<u>2017</u>
Investments, at fair value (Notes 2, 4 and 6)		
Mutual funds	\$ 8,033,275	\$ 9,403,095
Corporate bonds	1,043,452	1,068,012
Mortgage backed security obligations	9,253	12,700
Municipal obligations	207,006	215,422
Common stocks	4,912,373	4,359,737
Exchange traded funds	1,794,269	192,087
Government obligations	<u>1,386,188</u>	<u>398,384</u>
Total investments	17,385,816	15,649,437
Employer contribution receivable	400,000	600,000
Accrued interest and dividends receivable	<u>31,911</u>	<u>18,320</u>
Assets available for benefits	<u>\$ 17,817,727</u>	<u>\$ 16,267,757</u>

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

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

STATEMENTS OF CHANGES IN ASSETS AVAILABLE FOR BENEFITS

	Year Ended September 30,	
	<u>2018</u>	<u>2017</u>
Additions to assets available for benefits attributed to		
Investment income		
Dividend income	\$ 568,244	\$ 490,742
Interest income	68,006	38,566
Net realized and unrealized appreciation in fair value of investments	994,348	1,177,747
Contributions		
Employer contributions	<u>482,676</u>	<u>672,201</u>
	2,113,274	2,379,256
Deductions from assets available for benefits attributed to		
Benefits paid directly to participants	480,628	440,490
Administrative fees	<u>82,676</u>	<u>72,201</u>
Net additions to assets available for benefits	1,549,970	1,866,565
Assets available for benefits, beginning of year	<u>16,267,757</u>	<u>14,401,192</u>
Assets available for benefits, end of year	<u>\$ 17,817,727</u>	<u>\$ 16,267,757</u>

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

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS

	September 30,	
	<u>2018</u>	<u>2017</u>
Actuarial present value of accumulated plan benefits (Note 2)		
Vested benefits		
Participants currently receiving payments	\$ 4,465,523	\$ 3,504,155
Other participants	<u>9,405,668</u>	<u>9,743,207</u>
Total vested benefits	13,871,191	13,247,362
Nonvested benefits	<u>157,041</u>	<u>171,494</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 14,028,232</u>	<u>\$ 13,418,856</u>

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

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Year Ended September 30, 2018	2017
Actuarial present value of accumulated plan benefits, beginning of year	\$ <u>13,418,856</u>	\$ <u>13,199,722</u>
Increase (decrease) during the year attributable to		
Benefits accumulated	338,482	(27,138)
Interest due to the decrease in the discount period	790,713	778,769
Changes in actuarial assumptions (Note 2)	(39,191)	(92,007)
Pension benefits paid	<u>(480,628)</u>	<u>(440,490)</u>
Net increase	<u>609,376</u>	<u>219,134</u>
Actuarial present value of accumulated plan benefits, end of year	\$ <u><u>14,028,232</u></u>	\$ <u><u>13,418,856</u></u>

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

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION

The following brief description of The Homer Laughlin China Company ("Company") Salaried Employees Pension Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a qualified, noncontributory, trustee defined benefit pension plan covering all salaried employees of the Company and those hourly employees who are not covered by the collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by the Retirement Plan Committee appointed by the Board of Directors of the Company.

Eligibility

Employees become eligible to join the Plan upon attaining the age of 21 and completing one year of service, provided they work at least 1,000 hours per year. Employees who are covered by the collective bargaining agreement are excluded.

Contributions

Benefits under the Plan are funded by the Company. Contributions are at least equal to the minimum funding requirements of ERISA as determined by an actuary that performs annual valuations of the Plan. The funds are held, invested, and disbursed by Huntington National Bank ("Trustee"). For the plan years ended September 30, 2018 and 2017, the Company made contributions to the Plan in the amounts of \$482,676 and \$600,000, respectively, as required under the minimum funding requirements.

Retirement and retirement benefits

Normal retirement benefits are earned at the later of age 65 or upon five years of service, but, in accordance with federal law, no employee can be forced to retire. The benefit formula for participants retiring on or after October 1, 1999, is based on 0.68% of the participant's average monthly compensation for the last 60 months multiplied by their number of years of credited service. The monthly benefit for employees and the beneficiaries of employees who retired prior to October 1, 1999, were calculated at lesser rates then in effect. Service prior to October 1, 1949, is not included in the calculation of the benefit.

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
(continued)

NOTE 1 - PLAN DESCRIPTION (continued)

Retirement and retirement benefits (continued)

Early retirement is permitted after age 60 and completion of five years of service. The employee may then elect to begin receiving benefits upon attaining normal retirement age or receive an actuarially reduced benefit upon taking early retirement. Disability retirement is available after age 50 and completion of 15 years of service or age 62 and completion of 10 years of service.

Vesting

An employee is fully vested in the Plan upon completion of five years of service with the Company under a five-year cliff vesting provision.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting. Amounts currently payable to participants are not reflected as a liability in the statements of assets available for benefits but are included as a component of accumulated plan benefits.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, the actuarial present value of accumulated plan benefits as of the date of the financial statements, and the reported amounts of changes in assets and accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

Investments

Investments are stated at fair value as determined by the Trustee. Purchases and sales of investment securities are recorded on a trade-date basis. Interest and dividend income are recorded as earned.

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments (continued)

The Plan's investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investments and the level of uncertainty related to changes in the fair value of investments, it is at least reasonably possible that significant changes in risks in the near term may materially affect the amounts reported in the accompanying financial statements.

Administrative expenses

The Company elects to pay Plan expenses from its own assets. If the Company elects not to pay for future Plan expenses, the Plan permits the payment of such expenses from Plan assets.

Actuarial present value of accumulated plan benefits

The actuarial present value of accumulated plan benefits is the present value of future benefit payments that are attributable, under the Plan's provisions, to employees' service rendered prior to the benefit valuation date. These payments are comprised of benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of deceased employees, and present employees or their beneficiaries. Benefits payable under all circumstances are included to the extent they are deemed attributable to employees' service rendered to the valuation date.

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

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial present value of accumulated plan benefits (continued)

The following actuarial assumptions were used in arriving at this value:

	<u>2018</u>	<u>2017</u>
Mortality basis	RP-2014 Adj. to 2006 Mortality Table	RP-2014 Adj. to 2006 Mortality Table
Retirement age	Later of age 65 or five years of service, active participants beyond age 65 are assumed to be retiring immediately	Later of age 65 or five years of service, active participants beyond age 65 are assumed to be retiring immediately
Actuarial basis	Projected unit credit	Projected unit credit
Assumed discount rate	6.0%	6.0%
Salary increases	3.00% per year	3.00% per year

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term may materially affect the amounts reported in the accompanying financial statements. In addition, the forgoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan is terminated, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated plan benefits.

Reclassifications

Certain amounts previously reported in the 2017 financial statements have been reclassified to conform to the 2018 presentation.

Subsequent events

The Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through July 12, 2019, the date on which the financial statements were available to be issued.

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
(continued)

NOTE 3 - PLAN TERMINATION

Although the Company has not expressed any intent to terminate the Plan, it may do so at any time. Under provisions of ERISA, if the Plan is terminated, the Company may be obligated to make termination payments to the Plan and participants may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation ("PBGC").

Whether a particular participant's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level of those benefits guaranteed by the PBGC at that time. In the event of Plan termination, participants or others entitled to benefits will receive the amount to which they are entitled in cash or in the form of immediate or deferred annuities. Certain benefits may be fully or partially provided for by the then existing assets of the Plan and/or the PBGC guaranty. However, because the PBGC does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations, there is the possibility that some benefits may not be provided. A description of the priority of participants' claims to the assets of the Plan upon termination is published in the Plan agreement and made available to participants.

NOTE 4 - INVESTMENTS

Market price observability is affected by a number of factors, including the type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. Investments measured and reported at fair value are classified and disclosed in one of the following categories based on the extent of market price observability.

Level I - Quoted prices are available in active markets for identical investments as of the reporting date. This category includes listed mutual funds, common stocks and exchange traded funds.

Level II - Pricing inputs are other than quoted market prices included in Level I, however, are observable, either directly or indirectly, for the investment. This category includes corporate bonds, municipal obligations, government obligations and mortgage backed security obligations.

Level III - Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. The Plan does not carry any investments that fall within this category.

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
(continued)

NOTE 4 - INVESTMENTS (continued)

Fair value of the Plan assets were as follows as of September 30:

		2018		
		Level I	Level II	Total
Mutual funds	\$	8,033,275	\$ --	\$ 8,033,275
Common stocks		4,912,373	--	4,912,373
Corporate bonds		--	1,043,452	1,043,452
Government obligations		--	1,386,188	1,386,188
Municipal obligations		--	207,006	207,006
Exchange traded funds		1,794,269	--	1,794,269
Mortgage backed security obligations		--	9,253	9,253
	\$	<u>14,739,917</u>	\$ <u>2,645,899</u>	\$ <u>17,385,816</u>
		2017		
		Level I	Level II	Total
Mutual funds	\$	9,403,095	\$ --	\$ 9,403,095
Common stocks		4,359,737	--	4,359,737
Corporate bonds		--	1,068,012	1,068,012
Government obligations		--	398,384	398,384
Municipal obligations		--	215,422	215,422
Exchange traded funds		192,087	--	192,087
Mortgage backed security obligations		--	12,700	12,700
	\$	<u>13,954,919</u>	\$ <u>1,694,518</u>	\$ <u>15,649,437</u>

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(continued)

NOTE 5 - FEDERAL INCOME TAX EXEMPTION

The Plan obtained its latest determination letter dated September 30, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). Accordingly, the accompanying financial statements do not include a provision for federal income taxes.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for fiscal years prior to 2015.

NOTE 6 - INFORMATION CERTIFIED BY THE TRUSTEE OF THE PLAN

The Trustee of the Plan, Huntington National Bank, has certified that the investment information included in the financial statements and supplemental schedules as of and for the years ended September 30, 2018 and 2017 is complete and accurate. The Trustee holds the Plan's investment assets and executes investment transactions. Such information includes the amounts and composition of investments, at fair value, included in the statements of assets available for benefits and the related investment income reported in the statements of changes in assets available for benefits.

NOTE 7 - RELATED PARTY TRANSACTIONS

Certain administrative fees are paid to Huntington National Bank, the trustee, these transactions qualify as party-in-interest transactions.

SUPPLEMENTAL SCHEDULES

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

Employer Identification Number: 55-0215070
Plan Number: 002

Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)

September 30, 2018

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	American Funds - New World Fund - R6	Mutual Fund, 2,752 Shares	\$ 172,789	\$ 176,312
	Artisan Intl Value Fund - Adv	Mutual Fund, 2,742 Shares	100,000	101,042
	Blackrock High Equity Income Fund - Inst	Mutual Fund, 12,327 Shares	393,104	347,127
	Eaton Vance Floating Rate Fund - Class I	Mutual Fund, 10,929 Shares	100,000	99,344
	Federated Government Obligations Fund	Mutual Fund, 326,327 Shares	326,237	326,237
	Fidelity Advisor International Discovery Fund - Class I	Mutual Fund, 4,838 Shares	200,000	214,272
	Fidelity Advisor New Insights Fund - Class I	Mutual Fund, 36,975 Shares	769,528	1,322,232
	Fidelity Advisor Small Cap Fund - Class I	Mutual Fund, 11,096 Shares	213,903	329,101
	Franklin Templeton Global Bond Fund - Advisor Class	Mutual Fund, 5,389 Shares	62,970	61,601
	Hartford Midcap AP Fund - Y	Mutual Fund, 17,096 Shares	681,804	687,108
	MFS Value Fund - Class I	Mutual Fund, 22,249 Shares	357,311	913,078
	PIMCO Low Duration Fund - Institutional Class	Mutual Fund, 33,413 Shares	350,501	324,776
	Vanguard 500 Index Fund - Admiral Shares	Mutual Fund, 9,129 Shares	1,300,000	2,456,436
	Vanguard Inflation Protected Securities Fund - Admiral Shares	Mutual Fund, 7,680 Shares	200,000	191,475
	Vanguard Short Term Bond Index Fund - Admiral Shares	Mutual Fund, 47,273 Shares	501,556	483,134
	Total Mutual Funds		\$ 5,729,703	\$ 8,033,275
	Federal Home Loan Mortgage Corporation Series 2790 Class TN CMO	Mortgage Obligation, \$9,159 par value, 4.00%, Due 5/15/2024	\$ 9,147	\$ 9,253

Schedule prepared from data certified as complete and accurate by Plan trustee.

See accompanying Independent Auditor's Report.

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

Employer Identification Number: 55-0215070
Plan Number: 002

Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)

September 30, 2018
(continued)

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) (d) Cost	(e) Current value
Apple Inc	Corporate Bond, \$250,000 par value, 2.15%, Due 2/09/2022	\$ 248,763	\$ 241,821
Citibank - NA	Corporate Bond, \$250,000 par value, 3.05%, Due 5/01/2020	250,007	249,384
Comcast Corp	Corporate Bond, \$150,000 par value, 5.70%, Due 7/01/2019	148,875	153,072
JP Morgan Chase & Co	Corporate Bond, \$200,000 par value, 2.20%, Due 10/22/2019	201,700	198,553
Northern Trust Corp	Corporate Bond, \$200,000 par value, 3.375%, Due 8/23/2021	209,162	200,622
	Total Corporate Bonds	\$ 1,058,507	\$ 1,043,452
Manchester NH Build America Bonds	Municipal Obligation, \$100,000 par value, 5.00%, Due 7/01/2026	\$ 100,000	\$ 103,204
Wisconsin St Transn Rev Build America Bonds	Municipal Obligation, \$100,000 par value, 5.30%, Due 7/01/2025	100,000	103,802
	Total Municipal Obligations	\$ 200,000	\$ 207,006
FFCB 2020	Government Obligation, \$200,000 par value, 1.73%, Due 12/29/2020	\$ 199,540	\$ 194,710
FFCB 2021	Government Obligation, \$250,000 par value, 2.80%, Due 8/02/2021	250,278	249,164
FFCB 2022	Government Obligation, \$250,000 par value, 3.00%, Due 10/12/2022	249,937	247,711
FHLMC	Government Obligation, \$200,000 par value, 1.375%, Due 8/15/2019	199,761	197,884
US Treasury	Government Obligation, \$250,000 par value, 1.375%, Due 7/31/2019	247,480	247,539
US Treasury N/B	Government Obligation, \$250,000 par value, 2.625%, Due 7/31/2020	250,078	249,180
	Total Government Obligations	\$ 1,397,074	\$ 1,386,188
Invesco PowerShares Preferred Portfolio Fund	Exchange Traded Fund, 5,500 Shares	\$ 81,565	\$ 78,760
Ishares Core S&P Mid-Cap Fund	Exchange Traded Fund, 3,391 Shares	685,036	682,574
Ishares Core S&P Small-Cap Fund	Exchange Traded Fund, 3,947 Shares	345,205	344,336
Vanguard FTSE Developed Markets Fund	Exchange Traded Fund, 15,914 Shares	693,172	688,599
	Total Exchange Traded Funds	\$ 1,804,978	\$ 1,794,269

Schedule prepared from data certified as complete and accurate by Plan trustee.

See accompanying Independent Auditor's Report.

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

Employer Identification Number: 55-0215070
Plan Number: 002

Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)

September 30, 2018
(continued)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Abbvie Inc	Common Stock, 1,100 Shares	\$ 59,391	\$ 104,038
	Alphabet Inc - Class A	Common Stock, 110 Shares	59,662	132,779
	Amazon.com Inc	Common Stock, 65 Shares	116,060	130,195
	Amgen Inc	Common Stock, 500 Shares	78,738	103,645
	Analog Devices Inc	Common Stock, 800 Shares	45,414	73,968
	Apple Inc	Common Stock, 420 Shares	49,405	94,811
	Automatic Data Processing	Common Stock, 900 Shares	81,860	135,594
	Baxter International Inc	Common Stock, 1,250 Shares	91,209	96,363
	Becton Dickinson	Common Stock, 200 Shares	30,623	52,200
	Berkshire Hathaway Inc - Class B	Common Stock, 460 Shares	68,948	98,491
	Blackrock Inc	Common Stock, 205 Shares	76,116	96,623
	Boeing Co	Common Stock, 300 Shares	44,394	111,570
	ConocoPhillips	Common Stock, 1,338 Shares	97,346	103,561
	Constellation Brands Inc - Class A	Common Stock, 470 Shares	74,378	101,341
	Costco Wholesale Corp	Common Stock, 294 Shares	64,221	69,055
	Crown Castle Ind Corp	Common Stock, 995 Shares	109,803	110,773
	DowDuPont Inc.	Common Stock, 1,496 Shares	86,810	96,208
	Eastman Chemical Co	Common Stock, 425 Shares	43,969	40,681
	Edward Lifesciences Corp	Common Stock, 500 Shares	71,777	87,050
	EOG Resources Inc	Common Stock, 790 Shares	96,128	100,780
	Facebook Inc - Class A	Common Stock, 500 Shares	50,279	95,387
	Home Depot Inc	Common Stock, 433 Shares	85,277	89,696
	Honeywell International Inc	Common Stock, 650 Shares	75,797	108,160
	HP Enterprise Co	Common Stock, 2,800 Shares	28,032	45,668
	HP Inc	Common Stock, 2,800 Shares	43,952	72,156
	Illinois Tool Works	Common Stock, 552 Shares	78,922	77,898
	Johnson & Johnson	Common Stock, 780 Shares	79,585	107,773
	JP Morgan Chase & Co	Common Stock, 950 Shares	110,765	107,198

Schedule prepared from data certified as complete and accurate by Plan trustee.

See accompanying Independent Auditor's Report.

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

Employer Identification Number: 55-0215070
Plan Number: 002

Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)

September 30, 2018
(continued)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Lockheed Martin Corporation	Common Stock, 200 Shares	\$ 45,342	\$ 69,192
	M&T Bank Corp	Common Stock, 410 Shares	73,414	67,461
	Marriot International Inc New Class A	Common Stock, 270 Shares	34,538	35,648
	McCormick & Co Inc Com Non VTG	Common Stock, 770 Shares	94,478	101,448
	Microsoft Corp	Common Stock, 2,000 Shares	83,032	228,740
	Nextera Energy Inc	Common Stock, 849 Shares	141,639	142,292
	Nike Inc CL B	Common Stock, 2,400 Shares	101,310	203,328
	Northrop Grumman Corp W/1 R/Sh	Common Stock, 128 Shares	38,426	40,623
	Nucor Corp W/1 R/Sh	Common Stock, 974 Shares	65,110	61,800
	O'Reilly Automotive Inc	Common Stock, 216 Shares	74,524	75,021
	Parker Hannifin Corp	Common Stock, 265 Shares	44,419	48,741
	Phillips 66	Common Stock, 700 Shares	60,536	78,904
	Rockwell Automation, Inc	Common Stock, 269 Shares	50,346	50,443
	SVB Financial Group	Common Stock, 200 Shares	25,068	62,166
	Texas Instruments Inc	Common Stock, 1,800 Shares	88,720	193,122
	Thermo Fisher Scientific Inc 1 RT Per Share Exp 9-25-15	Common Stock, 720 Shares	88,251	175,738
	TJX Companies Inc	Common Stock, 500 Shares	38,830	56,010
	Union Pacific Corp	Common Stock, 670 Shares	70,374	109,096
	Valero Energy Corp	Common Stock, 735 Shares	51,065	83,606
	Visa Inc - Class A	Common Stock, 990 Shares	81,499	148,589
	Accenture PLC - Class A	Common Stock - Foreign, 700 Shares	80,181	119,140
	Chubb Limited	Common Stock - Foreign, 880 Shares	94,236	117,603
	Total Common Stocks		\$ 3,524,199	\$ 4,912,373
	Total Investments		\$ 13,723,608	\$ 17,385,816

Schedule prepared from data certified as complete and accurate by Plan trustee.

See accompanying Independent Auditor's Report.

THE HOMER LAUGHLIN CHINA COMPANY
SALARIED EMPLOYEES PENSION PLAN

Employer Identification Number: 55-0215070
Plan Number: 002

Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions

Year Ended September 30, 2018

(a) Identity or Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Federated Government Obligations Fund	Mutual fund							
Series of purchases		2,964,703	--	--	--	2,964,703	2,964,703	--
Individual purchase		1,272,359	--	--	--	1,272,359	1,272,359	--
Series of sales		--	3,514,688	--	--	3,514,688	3,514,688	--
Individual sale		--	1,511,769	--	--	1,511,769	1,511,769	--

Schedule prepared from data certified as complete and accurate by Plan trustee.

See accompanying Independent Auditor's Report.

Plan Name: The Homer Laughlin China Company Salaried Employees Pension Plan

Sponsor Name: Homer Laughlin China Company

EIN: 55-0215070

Plan Number: 002

Schedule SB, Attachment to line 26 - Schedule of Active Participant Data										
Attained Age	Years of Credited Service to October 1, 2017									
	0 to 4		5 to 9		10 to 14		15 to 19		20 to 24	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
1 to 19	-		-		-		-		-	
20 to 24	3		-		-		-		-	
25 to 29	4		-		-		-		-	
30 to 34	2		3		-		-		-	
35 to 39	6		2		1		3		1	
40 to 44	4		-		-		1		4	
45 to 49	3		1		1		8		4	
50 to 54	3		5		1		4		2	
55 to 59	3		3		2		5		5	
60 to 64	2		4		7		1		7	
65 to 69	2		2		2		2		3	
70 & up	1		2		1		1		4	
Total	33		22		15		25		30	

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods

1. Mortality:

	October 1, 2016	October 1, 2017
a. Funding:		
i). Active / Deferred Vested:		
Pre-Retirement:	IRC 430 Combined Table for 2016	IRC 430 Combined Table for 2017
Post-Retirement:	IRC 430 Combined Table for 2016	IRC 430 Combined Table for 2017
ii). Retirees / Beneficiaries:	IRC 430 Combined Table for 2016	IRC 430 Combined Table for 2017
b. Present Value of Accrued Benefits (<i>Continuation Basis</i>):		
i). Active / Deferred Vested:		
Pre-Retirement:	RP-2014 Adj. to 2006 Scale MP-2016 post-2006	RP-2014 Adj. to 2006 Scale MP-2017 post-2006
Post-Retirement:	RP-2014 Adj. to 2006 Scale MP-2016 post-2006	RP-2014 Adj. to 2006 Scale MP-2017 post-2006
ii). Retirees / Beneficiaries:	RP-2014 Adj. to 2006 Scale MP-2016 post-2006	RP-2014 Adj. to 2006 Scale MP-2017 post-2006
c. Present Value of Accrued Benefits (<i>Termination Basis</i>):		
Pre-Retirement:	IRC 417(e) Lump Sum Table for 2016	IRC 417(e) Lump Sum Table for 2017
Post-Retirement:	IRC 417(e) Lump Sum Table for 2016	IRC 417(e) Lump Sum Table for 2017

2. Turnover – Sample Rates as follows

<u>Attained Age</u>	<u>Rate of Withdrawal</u>
25	5.30%
35	4.70%
45	1.80%
50	0.40%

3. Assumed Retirement Age: Later of Age 65 and 5 years of Service

4. Salary Scale: 3.00% per year

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods (Continued)

5. Disability – Sample Rates as follows

<u>Attained Age</u>	<u>Male Disability Rate</u>	<u>Female Disability Rate</u>
25	0.056%	0.056%
35	0.099%	0.175%
45	0.270%	0.465%
50	0.493%	0.626%

6. Interest Rates:

	October 1, 2016	October 1, 2017
a. Minimum Funding*:		
i). Segment 1	4.43%	4.16%
ii). Segment 2	5.91%	5.72%
iii) Segment 3	6.65%	6.48%
iv). Effective Rate of Interest	6.04%	5.86%
<i>* Segment rates are based on rates issued for the fourth month prior to the beginning of the plan year as adjusted by HATFA.</i>		
b. Maximum Funding*:		
i). Segment 1	1.50%	1.71%
ii). Segment 2	3.88%	3.83%
iii) Segment 3	4.89%	4.75%
iv). Effective Rate of Interest	4.13%	4.07%
<i>* Segment rates are based on rates issued for the fourth month prior to the beginning of the plan year.</i>		
c. Present Value of Accrued Benefits:		
i). Continuation Basis	6.00%	6.00%
ii). Termination Basis		
Segment 1	1.44%	1.96%
Segment 2	3.46%	3.60%
Segment 3	4.48%	4.39%

7. Form of Benefit Payment:

Active Participants: 100% assumed to take a Life Annuity
Deferred Vested Participants: 100% assumed to take a Life Annuity

8. Expenses: Assumed to equal expenses from prior plan year

9. Asset Valuation Method: Actuarial Value (averaging of Fair Market Value)

Schedule SB, Part V – Summary of Actuarial Assumptions and Methods (Continued)

10. Funding Method:

Traditional Unit Credit

The actuarial cost method used in the valuation was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus the shortfall amortization charge.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**2017****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018

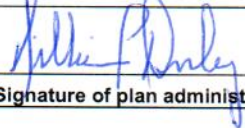
- A** This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☐
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____

Part II Basic Plan Information—enter all requested information

1a Name of plan THE HOMER LAUGHLIN CHINA COMPANY SALARIED EMPLOYEES PENSION PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 10/01/1969
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) THE HOMER LAUGHLIN CHINA COMPANY 672 FIESTA DRIVE NEWELL WV 26050-1077	2b Employer Identification Number (EIN) 55-0215070
	2c Plan Sponsor's telephone number 304-387-1300
	2d Business code (see instructions) 327100

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		7/9/2019	William F. Danley
	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 284
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) 171
a(2) Total number of active participants at the end of the plan year	6a(2) 157
b Retired or separated participants receiving benefits.....	6b 77
c Other retired or separated participants entitled to future benefits	6c 31
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 265
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 17
f Total. Add lines 6d and 6e	6f 282
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 _____

Plan: The Homer Laughlin China Company Salaried Employees Pension Plan
EIN / PN: 55-0215070 / 002

Schedule H, Line 4j - Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase		(d) Selling Price		(g) Cost of Asset	(h) Current	(i) Net Gain or (Loss)
		Price					Value of Asset on Transaction Date	
Federated Government Obligations Fund	Cash Management Fund							
Series of Purchases		\$ 2,964,703		\$ -		\$ 2,964,703	\$ 2,964,703	\$ -
Individual Purchase		1,272,359		-		1,272,359	1,272,359	-
Series of Sales		-		3,514,688		3,514,688	3,514,688	-
Individual Sale				1,511,769		1,511,769	1,511,769	

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2017**This Form is Open to Public
Inspection**

For calendar plan year 2017 or fiscal plan year beginning 10/01/2017 and ending 09/30/2018

▶ **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 THE HOMER LAUGHLIN CHINA COMPANY SALARIED EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE HOMER LAUGHLIN CHINA COMPANY		D Employer Identification Number (EIN) 55-0215070	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value.....		2a	16,251,749
b Actuarial value		2b	15,627,073
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	85	3,478,677	3,478,677
b For terminated vested participants	28	711,636	711,636
c For active participants	171	8,780,462	8,939,409
d Total	284	12,970,775	13,129,722
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	5.86%
6 Target normal cost		6	305,517

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

John S. Mincin

Type or print name of actuary

Dunbar, Bender & Zapf, Inc.

Firm name

437 Grant Street
Suite 1100
Pittsburgh PA

15219-6114

Address of the firm



Date

1706658

Most recent enrollment number

412-263-0102

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2017

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	954,214
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	954,214
10 Interest on line 9 using prior year's actual return of <u>12.38%</u>	0	118,132
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		550,818
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.04%</u>		33,269
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.....		584,087
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	1,072,346

Part III Funding Percentages

14	Funding target attainment percentage	14	110.85%
15	Adjusted funding target attainment percentage.....	15	119.02%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.61%
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
12/04/2017	19,834	0			
12/28/2017	65	0			
01/08/2018	65	0			
02/20/2018	20,510	0			
09/04/2018	42,202	0			
04/11/2019	400,000	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	446,536

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:

a Segment rates:

1st segment:
4.16 %2nd segment:
5.72 %3rd segment:
6.48 %☐ N/A, full yield curve usedb Applicable month (enter code)..... **21b** 4**22** Weighted average retirement age **22** 65**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** 305,517b Excess assets, if applicable, but not greater than line 31a **31b** 305,517

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

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** 446,536**38** Present value of excess contributions for current year (see instructions)a Total (excess, if any, of line 37 over line 36) **38a** 446,536b 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 yearsb 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**

Homer Laughlin China Company Salaried Employees Pension Plan
EIN / PN: 55-0215070 / 002

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Age	Retirement Probability	Weight
62	0%	0.00
63	0%	0.00
64	0%	0.00
65	100%	100.00

Weighted Retirement Age is 65

Schedule SB, Part V – Summary of Plan Provisions

I. Dates

- A. Effective Date (§1.1): Originally effective October 1, 1969
- B. Restatement (§1.1): Restated effective October 1, 1997

II. Definitions

- A. Accrued Benefit (§2.1): Amount payable as a life annuity calculated considering Average Monthly Earnings and Years of Credited Service (linear accrual)
- B. Actuarial Equivalent (§2.3): 1983 Group Annuity Mortality (83GAM) male rates set back two years and 8% interest. Effective October 1, 2010, Applicable Mortality Table required by IRC §417(e)(3) and 7% interest.
- C. Average Monthly Earnings (§2.6): The monthly average of the participant's earnings over the last 60 consecutive calendar months of Covered Employment. If the participant has less than 60 months of Covered Employment, then the monthly average over the actual consecutive months of Covered Employment.
- D. Covered Employment, Eligible Employee (§2.10, §2.11): Employment with the Employer, excluding those represented by a collective bargaining agreement
- E. Entry Date (§2.15): April 1 or October 1
- F. Plan Year (§2.28): October 1 to September 30

III. Participation

- A. Eligibility, Participation (§3.1, §3.2): Attainment of age 21 and completion of one Year of Eligibility Service. Participation commences on the Entry Date coincident or next following satisfaction of these requirements.
- B. Transfers (§3.3): Actives who leave Covered Employment shall cease being an Active participant and become considered inactive as of date of transfer. In this situation, upon subsequent transfer back to Covered Employment, they shall again participate as of the date of retransfer. An employee who transfers from non-covered employment to covered employment shall become a participant on the date of transfer if they have met the age and service requirement as of that date. If not, they will participate effective on the Entry Date coincident or next following the satisfaction of the age and service requirements.

Schedule SB, Part V – Summary of Plan Provisions (Continued)

IV. Service

- A. Year of Service (§4.3): Earned for each Plan Year in which the Participant completes 1,000 hours, excluding Plan Years before age eighteen and any Breaks in Service
- B. Year of Credited Service (§4.4): Prior to October 1, 1976, continuous elapsed time service with the Employer excluding periods before October 1, 1949. After October 1, 1976, earned for each Plan Year of Covered Employment in which 1,000 hours are completed, excluding any Breaks in Service.
- C. Year of Eligibility Service (§4.5): Earned for completing 1,000 hours in Eligibility Computation Period

V. Income Eligibility

- A. Normal Retirement Age (§2.24): Later of age 65 or fifth anniversary of participation.
- B. Normal Retirement Date (§2.25): First of the calendar month coincident with or next following the attainment of Normal Retirement Age
- C. Late (§5.2): Permitted upon termination of employment
- D. Early Retirement (§5.3): Age 60 with five Years of Service
- E. Disability (§5.4): Age 50 with fifteen Years of Service or Age 62 with ten Years of Service. Must be a physical or mental disability that entitles Participant to receive Social Security disability benefits.
- F. Deferred Vested (§5.5): 100% vested after five Years of Service

VI. Retirement Income

- A. Basic Retirement Income (§6.1): Monthly benefit payable as a life annuity equal to \$3.75 plus 0.6% of Average Monthly Earnings in excess of \$650, multiplied by Years of Credited Service. Effective October 1, 1999, benefit formula changed to 0.68% of Average Monthly Earnings multiplied by Years of Credited Service. Also effective October 1, 1999, a one-time cost-of-living adjustment made to non-employed persons in pay status equal to one-third of the percentage change in the CPI-U from the original date of retirement to October 1, 1999.
- B. Early Retirement Income (§6.4): Calculated the same as Basic Retirement Income considering Average Monthly Earnings and Years of Credited Service, reduced to Actuarial Equivalent if the annuity starting date is prior to Normal Retirement

Schedule SB, Part V – Summary of Plan Provisions (Continued)

- C. Postponed Retirement Income (§6.3): Calculated the same as Basic Retirement Income considering Average Monthly Earnings and Years of Credited Service as of the date Covered Employment ceased, but not less than the amount calculated as of the Normal Retirement Date
- D. Disability Retirement Income (§6.5): Calculated the same as Basic Retirement Income considering Average Monthly Earnings and Years of Credited Service, reduced to Actuarial Equivalent if the annuity starting date is prior to Normal Retirement
- E. Deferred Vested Retirement Income (§6.6): Calculated the same as Basic Retirement Income considering Average Monthly Earnings and Years of Credited Service, reduced to Actuarial Equivalent if the annuity starting date is prior to Normal Retirement

VII. Other

- A. Normal Form of Payment (§7.3): Actuarially equivalent 50% joint and survivor annuity to spouse for married participants; life annuity to single participants
- B. Optional Forms (§7.4, §7.7): Life annuity, 50%, 75%, and 100% joint and survivor annuities.

Participants who have not attained age 55 and are eligible for a Deferred Vested Retirement Income can elect a lump sum provided the present value does not exceed \$10,000. Present Value for this purpose is calculated using the interest rates for the fourth month prior to the plan year prescribed by IRC §417(e)(3) and the Applicable Mortality Table also prescribed by IRC §417(e)(3).

- C. Small Retirement Income Payments (§7.10): Participants who are eligible for a Deferred Vested Retirement Income will automatically be paid a lump sum provided the present value does not exceed \$5,000. Present Value for this purpose is calculated using the interest rates for the fourth month prior to the plan year prescribed by IRC §417(e)(3) and the Applicable Mortality Table also prescribed by IRC §417(e)(3).

Plan: The Homer Laughlin China Company Salaried Employees Pension Plan
 EIN / PN: 55-0215070 / 002

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

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	American Funds - New World Fund - R6	Mutual Fund, 2,752 Shares	\$ 172,789	\$ 176,312
	Artisan Intl Value Fund - Adv	Mutual Fund, 2,742 Shares	\$ 100,000	\$ 101,042
	Blackrock High Equity Income Fund - Inst	Mutual Fund, 12,327 Shares	\$ 393,104	\$ 347,127
	Eaton Vance Floating Rate Fund - Class I	Mutual Fund, 10,929 Shares	\$ 100,000	\$ 99,344
	Federated Government Obligations Fund	Mutual Fund, 326,327 Shares	\$ 326,237	\$ 326,237
	Fidelity Advisor International Discovery Fund - Class I	Mutual Fund, 4,838 Shares	\$ 200,000	\$ 214,272
	Fidelity Advisor New Insights Fund - Class I	Mutual Fund, 36,975 Shares	\$ 769,528	\$ 1,322,232
	Fidelity Advisor Small Cap Fund - Class I	Mutual Fund, 11,096 Shares	\$ 213,903	\$ 329,101
	Franklin Templeton Global Bond Fund - Advisor Class	Mutual Fund, 5,389 Shares	\$ 62,970	\$ 61,601
	Hartford Midcap AP Fund - Y	Mutual Fund, 17,096 Shares	\$ 681,804	\$ 687,108
	MFS Value Fund - Class I	Mutual Fund, 22,249 Shares	\$ 357,311	\$ 913,078
	PIMCO Low Duration Fund - Institutional Class	Mutual Fund, 33,413 Shares	\$ 350,501	\$ 324,776
	Vanguard 500 Index Fund - Admiral Shares	Mutual Fund, 9,129 Shares	\$ 1,300,000	\$ 2,456,436
	Vanguard Inflation Protected Securities Fund - Admiral Shares	Mutual Fund, 7,680 Shares	\$ 200,000	\$ 191,475
	Vanguard Short Term Bond Index Fund - Admiral Shares	Mutual Fund, 47,273 Shares	\$ 501,556	\$ 483,134
	Invesco PowerShares Preferred Portfolio Fund	Exchange Traded Fund, 5,500 Shares	\$ 81,565	\$ 78,760
	Ishares Core S&P Mid-Cap Fund	Exchange Traded Fund, 3,391 Shares	\$ 685,036	\$ 682,574
	Ishares Core S&P Small-Cap Fund	Exchange Traded Fund, 3,947 Shares	\$ 345,205	\$ 344,336
	Vanguard FTSE Developed Markets Fund	Exchange Traded Fund, 15,914 Shares	\$ 693,172	\$ 688,599
	FFCB 2020	Government Obligation, \$200,000 par value, 1.73%, Due 12/29/2020	\$ 199,540	\$ 194,710
	FFCB 2021	Government Obligation, \$250,000 par value, 2.80%, Due 8/02/2021	\$ 250,278	\$ 249,164
	FFCB 2022	Government Obligation, \$250,000 par value, 3.00%, Due 10/12/2022	\$ 249,937	\$ 247,711
	FHLMC	Government Obligation, \$200,000 par value, 1.375%, Due 8/15/2019	\$ 199,761	\$ 197,884
	US Treasury	Government Obligation, \$250,000 par value, 1.375%, Due 7/31/2019	\$ 247,480	\$ 247,539
	US Treasury N/B	Government Obligation, \$250,000 par value, 2.625%, Due 7/31/2020	\$ 250,078	\$ 249,180
	FHLMC Series 2790 Class TN CMO	Mortgage Obligation, \$9,159 par value, 4.00%, Due 5/15/2024	\$ 9,147	\$ 9,253
	Apple Inc	Corporate Bond, \$250,000 par value, 2.15%, Due 2/09/2022	\$ 248,763	\$ 241,821
	Citibank - NA	Corporate Bond, \$250,000 par value, 3.05%, Due 5/01/2020	\$ 250,007	\$ 249,384
	Comcast Corp	Corporate Bond, \$150,000 par value, 5.70%, Due 7/01/2019	\$ 148,875	\$ 153,072
	JP Morgan Chase & Co	Corporate Bond, \$200,000 par value, 2.20%, Due 10/22/2019	\$ 201,700	\$ 198,553
	Northern Trust Corp	Corporate Bond, \$200,000 par value, 3.375%, Due 8/23/2021	\$ 209,162	\$ 200,622
	Abbvie Inc	Common Stock, 1,100 Shares	\$ 59,391	\$ 104,038
	Alphabet Inc - Class A	Common Stock, 110 Shares	\$ 59,662	\$ 132,779
	Amazon.com Inc	Common Stock, 65 Shares	\$ 116,060	\$ 130,195
	Amgen Inc	Common Stock, 500 Shares	\$ 78,738	\$ 103,645
	Analog Devices Inc	Common Stock, 800 Shares	\$ 45,414	\$ 73,968
	Apple Inc	Common Stock, 420 Shares	\$ 49,405	\$ 94,811
	Automatic Data Processing	Common Stock, 900 Shares	\$ 81,860	\$ 135,594
	Baxter International Inc	Common Stock, 1,250 Shares	\$ 91,209	\$ 96,363
	Becton Dickinson	Common Stock, 200 Shares	\$ 30,623	\$ 52,200
	Berkshire Hathaway Inc - Class B	Common Stock, 460 Shares	\$ 68,948	\$ 98,491
	Blackrock Inc	Common Stock, 205 Shares	\$ 76,116	\$ 96,623
	Boeing Co	Common Stock, 300 Shares	\$ 44,394	\$ 111,570
	ConocoPhillips	Common Stock, 1,338 Shares	\$ 97,346	\$ 103,561
	Constellation Brands Inc - Class A	Common Stock, 470 Shares	\$ 74,378	\$ 101,341
	Costco Wholesale Corp	Common Stock, 294 Shares	\$ 64,221	\$ 69,055
	Crown Castle Intl Corp	Common Stock, 995 Shares	\$ 109,803	\$ 110,773
	DowDuPont Inc.	Common Stock, 1,496 Shares	\$ 86,810	\$ 96,208
	Eastman Chemical Co	Common Stock, 425 Shares	\$ 43,969	\$ 40,681
	Edward Lifesciences Corp	Common Stock, 500 Shares	\$ 71,777	\$ 87,050
	EOG Resources Inc	Common Stock, 790 Shares	\$ 96,128	\$ 100,780
	Facebook Inc - Class A	Common Stock, 500 Shares	\$ 50,279	\$ 95,387
	Home Depot Inc	Common Stock, 433 Shares	\$ 85,277	\$ 89,696
	Honeywell International Inc	Common Stock, 650 Shares	\$ 75,797	\$ 108,160
	HP Enterprise Co	Common Stock, 2,800 Shares	\$ 28,032	\$ 45,668
	HP Inc	Common Stock, 2,800 Shares	\$ 43,952	\$ 72,156
	Illinois Tool Works	Common Stock, 552 Shares	\$ 78,922	\$ 77,898
	Johnson & Johnson	Common Stock, 780 Shares	\$ 79,585	\$ 107,773
	JP Morgan Chase & Co	Common Stock, 950 Shares	\$ 110,765	\$ 107,198

Plan: The Homer Laughlin China Company Salaried Employees Pension Plan
 EIN / PN: 55-0215070 / 002

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

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Lockheed Martin Corporation	Common Stock, 200 Shares	\$ 45,342	\$ 69,192
	M&T Bank Corp	Common Stock, 410 Shares	\$ 73,414	\$ 67,461
	Marriot International Inc New Class A	Common Stock, 270 Shares	\$ 34,538	\$ 35,648
	McCormick & Co Inc Com Non VTG	Common Stock, 770 Shares	\$ 94,478	\$ 101,448
	Microsoft Corp	Common Stock, 2,000 Shares	\$ 83,032	\$ 228,740
	Nextera Energy Inc	Common Stock, 849 Shares	\$ 141,639	\$ 142,292
	Nike Inc CL B	Common Stock, 2,400 Shares	\$ 101,310	\$ 203,328
	Northrop Grumman Corp W/1 Rt/Sh	Common Stock, 128 Shares	\$ 38,426	\$ 40,623
	Nucor Corp W/1 Rt/Sh	Common Stock, 974 Shares	\$ 65,110	\$ 61,800
	O'Reilly Automotive Inc	Common Stock, 216 Shares	\$ 74,524	\$ 75,021
	Parker Hannifin Corp	Common Stock, 265 Shares	\$ 44,419	\$ 48,741
	Phillips 66	Common Stock, 700 Shares	\$ 60,536	\$ 78,904
	Rockwell Automation, Inc	Common Stock, 269 Shares	\$ 50,346	\$ 50,443
	SVB Financial Group	Common Stock, 200 Shares	\$ 25,068	\$ 62,166
	Texas Instruments Inc	Common Stock, 1,800 Shares	\$ 88,720	\$ 193,122
	Thermo Fisher Scientific Inc 1 RT Per Share Exp 9-25-15	Common Stock, 720 Shares	\$ 88,251	\$ 175,738
	TJX Companies Inc	Common Stock, 500 Shares	\$ 38,830	\$ 56,010
	Union Pacific Corp	Common Stock, 670 Shares	\$ 70,374	\$ 109,096
	Valero Energy Corp	Common Stock, 735 Shares	\$ 51,065	\$ 83,606
	Visa Inc - Class A	Common Stock, 990 Shares	\$ 81,499	\$ 148,589
	Accenture PLC - Class A	Common Stock - Foreign, 700 Shares	\$ 80,181	\$ 119,140
	Chubb Limited	Common Stock - Foreign, 880 Shares	\$ 94,236	\$ 117,603
	Manchester NH Build America Bonds	Municipal Obligation, \$100,000 par value, 5.00%, Due 7/01/2026	\$ 100,000	\$ 103,204
	Wisconsin St Transn Rev Build America Bonds	Municipal Obligation, \$100,000 par value, 5.30%, Due 7/01/2025	\$ 100,000	\$ 103,802
Total			\$ 13,723,608	\$ 17,385,816