

**PROSPECTUS**

**POWER SOLUTIONS INTERNATIONAL, INC.**

**70,000 SHARES OF COMMON STOCK  
TO BE ISSUED UNDER THE  
POWER GREAT LAKES, INC. EMPLOYEES 401(K) PROFIT  
SHARING PLAN**

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This document relates to retirement benefits offered to participants under the Power Great Lakes, Inc. Employees 401(k) Profit Sharing Plan (the “Plan”), including the shares of our common stock noted above and an indeterminate amount of interests to be offered and sold pursuant to the Plan.

This prospectus may be used only in connection with offers and sales by Power Solutions International, Inc. of its common stock under the Plan and may not be used by participants for reoffers or resales of common stock.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or inadequacy of this prospectus. Any representation to the contrary is a criminal offense.**

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**This prospectus constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933.**

The original date of this prospectus is October 15, 2013

## IMPORTANT INFORMATION ABOUT THIS DOCUMENT

We have filed a registration statement with the United States Securities and Exchange Commission, or “SEC,” with respect to the securities described in this document. Under the registration statement, we may from time to time issue securities under the Plan. This document serves as part of the prospectus, which is deemed to be part of the registration statement. Any of our common stock acquired by the PSIX Employer Stock Fund (as described in this prospectus) as a part of the Plan will be purchased on the open market.

We may update this document and any other prospectus documents in the future by furnishing you with current information in the form of a new prospectus document or an appendix to the prospectus. An appendix or a new prospectus document may add, update or change information that is considered to be a part of the prospectus. When we deliver an appendix or a new prospectus document, if you request it, we will also give you another copy of all materials that are considered to be a part of the prospectus without charge. If you are a new participant in the Plan, you will be given a copy of this document and any current appendix, along with any other materials that serve as prospectus documents. Any such document or appendix may be delivered to you electronically by providing notice of where such document or appendix may be found on [Retire.53.com](http://Retire.53.com), a website (which is not a part of this prospectus) operated by Fifth Third Bank containing information about the Plan.

You should carefully read this document, along with any other materials that serve as portions of the prospectus and any appendices, together with the additional information described under the heading “WHERE YOU CAN FIND MORE INFORMATION.”

For purposes of this document, the phrase “you terminate,” with respect to your employment (which is in no way guaranteed by your participation in the Plan), should be read to mean “your employment with us is terminated,” regardless of which party initiates the termination and regardless of the reason (if any) for the termination.

All data and other information, including without limitation information regarding fund strategy, portfolio composition and historical performance and volatility, with respect to each of the investment funds available under the Plan (other than the PSIX Employer Stock Fund) was provided by the manager of that fund, and the information contained in the Summary Plan Description was provided by the Plan Trustee. Neither the Company nor any of the plan fiduciaries (other than the manager for the particular fund) has independently verified any such information. Accordingly, neither the Company nor any plan fiduciary (other than the manager for the particular fund) makes any representation or warranty regarding the accuracy and completeness of any such information.

**In addition, with respect to any information in this document regarding tax consequences related to the Plan, because the law governing the tax aspects of your participation in the Plan and elections made under the Plan is technical and changes frequently, you should consult your own tax advisor about your individual tax consequences of participating in the Plan or making elections under the Plan.**

You should rely only on the information incorporated by reference or provided in the prospectus documents or any appendix. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any state or jurisdiction where the offer is not permitted. You should not assume that the information in the prospectus documents or in any appendix is accurate as of any date other than the dates printed on the front of such documents.

## **HOW TO OBTAIN ADDITIONAL INFORMATION**

This document serves as part of a prospectus and incorporates important business and financial information about us that is not included in or delivered with this document or the other prospectus documents. This information is described on page 43 under “WHERE YOU CAN FIND MORE INFORMATION.” You can obtain free copies of this information by writing or calling us at the address and telephone number provided on page 44.

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## **POWER SOLUTIONS INTERNATIONAL, INC.**

Power Solutions International, Inc. (the “Company” or “PSIX”), the issuer of the common stock offered under the Plan, is a Delaware corporation. The Company’s principal executive offices are located at 201 Mittel Drive, Wood Dale, Illinois 60191, and the Company’s telephone number is (630) 350-9400.

**SUMMARY PLAN DESCRIPTION**

**POWER GREAT LAKES, INC. EMPLOYEES 401(K) PROFIT SHARING PLAN  
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## SUMMARY PLAN DESCRIPTION

### POWER GREAT LAKES, INC. EMPLOYEES 401(K) PROFIT SHARING PLAN

#### SUMMARY PLAN DESCRIPTION

#### INTRODUCTION TO YOUR PLAN

##### **What kind of Plan is this?**

The Power Great Lakes, Inc. Employees 401(k) Profit Sharing Plan (the “Plan”) has been adopted to provide you, as an employee of Power Great Lakes, Inc. (the “Employer”), with the opportunity to save for retirement on a tax-advantaged basis. This Plan is a type of qualified retirement plan commonly referred to as a 401(k) Plan. As a participant under the Plan, you may elect to contribute a portion of your compensation to the Plan.

##### **What information does this Summary provide?**

This Summary Plan Description (“SPD”) contains information regarding when you may become eligible to participate in the Plan, your Plan benefits, your distribution options, and many other features of the Plan. You should take the time to read this SPD to get a better understanding of your rights and obligations under the Plan.

In this SPD, the Employer has addressed the most common questions you may have regarding the Plan. If this SPD does not answer all of your questions, please contact the Administrator or other plan representative. The Administrator is responsible for responding to questions and making determinations related to the administration, interpretation, and application of the Plan. The name of the Plan Administrator can be found at the end of this SPD in the Article entitled “General Information about the Plan.”

This SPD describes the Plan's benefits and obligations as contained in the legal Plan document, which governs the operation of the Plan. The Plan document is written in much more technical and precise language and is designed to comply with applicable legal requirements. If the non-technical language in this SPD and the technical, legal language of the Plan document conflict, the Plan document always governs. If you wish to receive a copy of the legal Plan document, please contact the Plan Administrator. The Plan and your rights under the Plan are subject to federal laws, such as the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code, as well as some state laws. The provisions of the Plan are subject to revision due to a change in laws or due to pronouncements by the Internal Revenue Service (IRS) or Department of Labor (DOL). The Employer may also amend or terminate this Plan. If the provisions of the Plan that are described in this SPD change, the Employer will notify you.

#### ARTICLE I PARTICIPATION IN THE PLAN

##### **How do I participate in the Plan?**

If you are a leased employee, you are only entitled to participate in the Plan for the following contribution types, provided you satisfy the eligibility and Entry Date requirements for that contribution type:

##### All Contributions

If you are a reclassified employee (an employee who was previously not treated as an employee of the Employer but you are reclassified as being an employee), you are not entitled to participate in the Plan.

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Provided you are not an Excluded Employee, you may begin participating under the Plan once you have satisfied the eligibility requirements and reached your Entry Date, except as indicated above for leased and reclassified employees. The following describes Excluded Employees, if any, the eligibility requirements and Entry Dates that apply. You should contact the Plan Administrator if you have questions about the timing of your Plan participation.

### Elective Deferrals

**Excluded Employees.** If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of elective deferrals. The Excluded Employees are:

- union employees whose employment is governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining

**Eligibility Conditions.** You will be eligible to participate for purposes of elective deferrals when you have attained age 21. However, you will actually participate for purposes of elective deferrals once you reach the Entry Date as described below.

**Entry Date.** For purposes of elective deferrals, your Entry Date will be the first day of the Plan Year quarter coinciding with or next following the date you satisfy the eligibility requirements.

### Matching Contributions

**Excluded Employees.** If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of matching contributions. The Excluded Employees are:

- union employees whose employment is governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining

**Eligibility Conditions.** You will be eligible to participate for purposes of matching contributions when you have attained age 21. However, you will actually participate for purposes of matching contributions once you reach the Entry Date as described below.

**Entry Date.** For purposes of matching contributions, your Entry Date will be the first day of the Plan Year quarter coinciding with or next following the date on which you satisfy the eligibility requirements.

### Nonelective Contributions

**Excluded Employees.** If you are a member of a class of employees identified below, you are an Excluded Employee and you are not entitled to participate in the Plan for purposes of nonelective contributions. The Excluded Employees are:

- union employees whose employment is governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining

**Eligibility Conditions.** You will be eligible to participate for purposes of nonelective contributions when you have attained age 21. However, you will actually participate for purposes of nonelective contributions once you reach the Entry Date as described below.

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**Entry Date.** For purposes of nonelective contributions, your Entry Date will be the first day of the Plan Year quarter coinciding with or next following the date on which you satisfy the eligibility requirements.

### **What happens if I'm a participant, terminate employment and then I'm rehired?**

If you are no longer a participant because of a termination of employment, and you are rehired, then you will be able to participate in the Plan on the date on which you are rehired if you are otherwise eligible to participate in the Plan provided your prior service had not been disregarded under the Break in Service rules.

## ARTICLE II EMPLOYEE CONTRIBUTIONS

### **What are elective deferrals and how do I contribute them to the Plan?**

**Elective Deferrals.** As a participant under the Plan, you may elect to reduce your compensation by a specific percentage or dollar amount and have that amount contributed to the Plan on a pre-tax basis as an elective deferral. Your taxable income is reduced by the deferral contribution so you pay less in federal income taxes (however, the amount you defer is still counted as compensation for purposes of Social Security taxes). Later, when the Plan distributes the deferrals and earnings, you will pay the taxes on those deferrals and the earnings. Therefore, federal income taxes on the deferral contributions and on the earnings are only postponed. Eventually, you will have to pay taxes on these amounts.

**Deferral procedure.** The amount you elect to defer will be deducted from your pay in accordance with a procedure established by the Plan Administrator. If you wish to defer, the procedure will require that you enter into a salary reduction agreement. You may elect to defer a portion of your compensation payable on or after your Entry Date. Such election will become effective as soon as administratively feasible after it is received by the Plan Administrator. Your election will remain in effect until you modify or terminate it.

**Deferral modifications.** You may revoke or make modifications to your salary deferral election in accordance with procedures that the Employer provides. See the Plan Administrator for further information.

**Annual dollar limit.** Your total deferrals in any taxable year may not exceed a dollar limit which is set by law. The limit for 2013 is \$17,500. After 2013, the dollar limit may increase for cost-of-living adjustments.

**Deferrals limited by nondiscrimination testing.** In addition to the annual dollar limit just described, the law requires testing of the deferrals to ensure that deferrals by HCEs do not exceed certain limits. If you are a highly compensated employee (generally more than 5% owners or individuals receiving wages in excess of certain amounts established by law), a distribution of amounts attributable to your elective deferrals or certain excess contributions may be required to comply with the law. The Plan Administrator will notify you if and when a distribution of deferrals is required.

**Catch-up contributions.** If you are at least age 50 or will attain age 50 before the end of a calendar year, then you may elect to defer additional amounts (called "catch-up contributions") to the plan for that year. The additional amounts may be deferred regardless of any other limitations on the amount that you may defer to the plan. The maximum "catch-up contribution" that you can make in 2013 is \$5,500. After 2013,

## SUMMARY PLAN DESCRIPTION

the maximum may increase for cost-of-living adjustments. Any “catch-up contributions” that you make will be taken into account in determining any Employer matching contribution made to the Plan.

You should be aware that each separately stated annual dollar limit on the amount you may defer (the annual deferral limit and the “catch-up contribution” limit) is a separate aggregate limit that applies to all such similar elective deferral amounts and “catch-up contributions” you may make under this Plan and any other cash or deferred arrangements (including tax-sheltered 403(b) annuity contracts, simplified employee pensions or other 401(k) plans) in which you may be participating. Generally, if an annual dollar limit is exceeded, then the excess must be returned to you in order to avoid adverse tax consequences. For this reason, it is desirable to request in writing that any such excess elective deferral amounts be returned to you.

If you are in more than one plan, you must decide which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to the Administrator no later than the March 1st following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan the Employer maintains, then you will be deemed to have notified the Administrator of the excess. The Plan Administrator will then return the excess deferral and any earnings to you by April 15th.

### **What are rollover contributions?**

**Rollover contributions.** At the discretion of the Plan Administrator, if you are an eligible employee, you may be permitted to deposit into the Plan distributions you have received from other plans and certain IRAs. Such a deposit is called a “rollover” and may result in tax savings to you. You may ask the Administrator or Trustee of the other plan or IRA to directly transfer (a “direct rollover”) to this Plan all or a portion of any amount that you are entitled to receive as a distribution from such plan. Alternatively, you may elect to deposit any amount eligible to be rolled over within 60 days of your receipt of the distribution. You should consult qualified counsel to determine if a rollover is in your best interest.

**Rollover account.** Your rollover will be accounted for in a “rollover account.” You will always be 100% vested in your “rollover account” (see the Article in this SPD entitled “Vesting”). This means that you will always be entitled to all amounts in your rollover account. Rollover contributions will be affected by any investment gains or losses.

**Withdrawal of rollover contributions.** You may withdraw the amounts in your “rollover account” at any time.

## ARTICLE III EMPLOYER CONTRIBUTIONS

In addition to any deferrals you elect to make, the Employer may make additional contributions to the Plan. This Article describes Employer contributions that may be made to the Plan and how your share of the contributions is determined.

### **What is the Employer matching contribution and how is it allocated?**

**Matching Contribution.** The Employer may make a discretionary matching contribution equal to a uniform percentage or dollar amount of your elective deferrals each payroll period. Each year, the Employer will determine the formula for the discretionary matching contribution.

## SUMMARY PLAN DESCRIPTION

The Plan will include catch-up deferrals in the elective deferral amount used to determine the amount of your matching contributions.

**Allocation conditions.** You will always share in the matching contribution regardless of the amount of service you complete during the Plan Year.

### What is the Employer nonelective contribution and how is it allocated?

**Nonelective contribution.** Each year, the Employer may make a discretionary nonelective contribution to the Plan. Your share of any contribution is determined below.

**Allocation conditions.** In order to share in the nonelective contribution you must satisfy the following conditions:

- If you are employed on the last day of the Plan Year, you will share if you complete at least 500 Hours of Service during the Plan Year.

### Waiver of allocation conditions

You will share in the nonelective contribution for the year you terminate employment regardless of the amount of service you complete during the Plan Year if you terminate on or following your disability or attainment of Normal Retirement Age.

**Your share of the contribution.** The nonelective contribution will be “allocated” or divided among participants eligible to share in the contribution for the Plan Year.

Your share of the nonelective contribution is determined by the following fraction:

$$\text{Nonelective Contribution} \quad \times \quad \frac{\text{Your Compensation}}{\text{Total Compensation of All Participants Eligible to Share}}$$

For example: Suppose the nonelective contribution for the Plan Year is \$20,000. Employee A's compensation for the Plan Year is \$25,000. The total compensation of all participants eligible to share, including Employee A, is \$250,000. Employee A's share will be:

$$\$20,000 \quad \times \quad \frac{\$25,000}{\$250,000} \quad \text{or} \quad \$2,000$$

### How is my service determined for allocation purposes?

**Hour of Service.** You will be credited with your actual Hours of Service for:

(a) each hour for which you are directly or indirectly compensated by the Employer for the performance of duties during the Plan Year;

(b) each hour for which you are directly or indirectly compensated by the Employer for reasons other than the performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year) but credit will not exceed 501 hours of service for any single continuous period during which you perform no duties; and

## SUMMARY PLAN DESCRIPTION

(c) each hour for back pay awarded or agreed to by the Employer.

You will not be credited for the same Hours of Service both under (a) or (b), as the case may be, and under (c).

### **What are forfeitures and how are they allocated?**

**Definition of forfeitures.** In order to reward employees who remain employed with the Employer for a long period of time, the law permits a “vesting schedule” to be applied to certain contributions that the Employer makes to the Plan. This means that you will not be entitled to (“vested” in) all of the contributions until you have been employed with the Employer for a specified period of time (see the Article in this SPD entitled “Vesting”). If a participant terminates employment before being fully vested, then the non-vested portion of the terminated participant's account balance remains in the Plan and is called a forfeiture. Forfeitures may be used by the Plan for several purposes.

**Allocation of forfeitures.** Forfeitures will be allocated as follows:

- Forfeitures may first be used to pay any administrative expenses.
- Any remaining forfeitures will be used to reduce any matching contribution.

## **ARTICLE IV COMPENSATION AND ACCOUNT BALANCE**

### **What compensation is used to determine my Plan benefits?**

#### **Elective Deferrals**

**Definition of compensation.** Compensation is defined as your total compensation that is subject to income tax and paid to you by the Employer. If you are a self-employed individual, your compensation will be equal to your earned income. The following describes the adjustments to compensation that may apply for the contribution(s) noted above.

**Adjustments to compensation.** The following adjustments to compensation will be made for purposes of elective deferrals:

- elective deferrals to this Plan and to any other plan or arrangement (such as a cafeteria plan) will be included.
- reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits will be excluded.

## SUMMARY PLAN DESCRIPTION

- compensation paid after you terminate is generally excluded for Plan purposes. However, the following amounts will be included in compensation even though they are paid after you terminate employment, provided these amounts would otherwise have been considered compensation as described above and provided they are paid within 2 1/2 months after you terminate employment, or if later, the last day of the Plan Year in which you terminate employment:
  - compensation paid for services performed during your regular working hours, or for services outside your regular working hours (such as overtime or shift differential), or other similar payments that would have been made to you had you continued employment.
  - compensation paid for unused accrued bona fide sick, vacation or other leave, if such amounts would have been included in compensation if paid prior to your termination of employment and you would have been able to use the leave if employment had continued.
  - nonqualified unfunded deferred compensation if the payment is includible in gross income and would have been paid to you had you continued employment.

### Matching Contributions

**Definition of compensation.** Compensation is defined as your total compensation that is subject to income tax and paid to you by the Employer. If you are a self-employed individual, your compensation will be equal to your earned income. The following describes the adjustments to compensation that may apply for the contributions noted above.

**Adjustments to compensation.** The following adjustments to compensation will be made for purposes of matching contributions:

- elective deferrals to this Plan and to any other plan or arrangement (such as a cafeteria plan) will be included.
- reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits will be excluded.
- compensation paid after you terminate is generally excluded for Plan purposes. However, the following amounts will be included in compensation even though they are paid after you terminate employment, provided these amounts would otherwise have been considered compensation as described above and provided they are paid within 2 1/2 months after you terminate employment, or if later, the last day of the Plan Year in which you terminate employment:
  - compensation paid for services performed during your regular working hours, or for services outside your regular working hours (such as overtime or shift differential), or other similar payments that would have been made to you had you continued employment.
  - compensation paid for unused accrued bona fide sick, vacation or other leave, if such amounts would have been included in compensation if paid prior to your termination of employment and you would have been able to use the leave if employment had continued.
  - nonqualified unfunded deferred compensation if the payment is includible in gross income and would have been paid to you had you continued employment.

## SUMMARY PLAN DESCRIPTION

### Nonelective Contributions

**Definition of compensation.** Compensation is defined as your total compensation that is subject to income tax and paid to you by the Employer. If you are a self-employed individual, your compensation will be equal to your earned income. The following describes the adjustments to compensation that apply for the contributions noted above.

**Adjustments to compensation.** The following adjustments to compensation will be made for purposes of nonelective contributions:

- elective deferrals to this Plan and to any other plan or arrangement (such as a cafeteria plan) will be included.
- reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits will be excluded.
- compensation paid after you terminate is generally excluded for Plan purposes. However, the following amounts will be included in compensation even though they are paid after you terminate employment, provided these amounts would otherwise have been considered compensation as described above and provided they are paid within 2 1/2 months after you terminate employment, or if later, the last day of the Plan Year in which you terminate employment:
  - compensation paid for services performed during your regular working hours, or for services outside your regular working hours (such as overtime or shift differential), or other similar payments that would have been made to you had you continued employment.
  - compensation paid for unused accrued bona fide sick, vacation or other leave, if such amounts would have been included in compensation if paid prior to your termination of employment and you would have been able to use the leave if employment had continued.
  - nonqualified unfunded deferred compensation if the payment is includible in gross income and would have been paid to you had you continued employment.

### **Is there a limit on the amount of compensation which can be considered?**

The Plan, by law, cannot recognize annual compensation in excess of a certain dollar limit. The limit for the Plan Year beginning in 2013 is \$255,000. After 2013, the dollar limit may increase for cost-of-living adjustments.

### **Is there a limit on how much can be contributed to my account each year?**

Generally, the law imposes a maximum limit on the amount of contributions including elective deferrals that may be made to your account and any other amounts allocated to any of your accounts during the Plan Year, excluding earnings. Beginning in 2013, this total cannot exceed the lesser of \$51,000 or 100% of your annual compensation (as limited under the previous question). After 2013, the dollar limit may increase for cost-of-living adjustments.

## SUMMARY PLAN DESCRIPTION

### **How is the money in the Plan invested?**

The Trustee of the Plan has been designated to hold the assets of the Plan for the benefit of Plan participants and their beneficiaries in accordance with the terms of this Plan. The trust fund established by the Plan's Trustee will be the funding medium used for the accumulation of assets from which Plan benefits will be distributed.

**Participant direction of investments.** You will be able to direct the investment of your entire interest in the Plan. The Plan Administrator will provide you with information on the investment choices available to you, the procedures for making investment elections, the frequency with which you can change your investment choices and other important information. You need to follow the procedures for making investment elections and you should carefully review the information provided to you before you give investment directions. If you do not direct the investment of your applicable Plan accounts, then your accounts will be invested in accordance with the default investment alternatives established under the Plan. These default investments will be made in accordance with specific rules under which the fiduciaries of the Plan, including the Employer, the Trustee and the Plan Administrator, will be relieved of any legal liability for any losses resulting from the default investments. The Plan Administrator has or will provide you with a separate notice which details these default investments and your right to switch out of the default investment if you so desire.

The Plan is intended to comply with Section 404(c) of ERISA (the Employee Retirement Income Security Act). If the Plan complies with this Section, then the fiduciaries of the Plan, including the Employer, the Trustee and the Plan Administrator, will be relieved of any legal liability for any losses which are the direct and necessary result of the investment directions that you give. Procedures must be followed in giving investment directions. If you fail to do so, then your investment directions need not be followed. If you do not direct the investment of your applicable Plan accounts, your accounts will be invested in accordance with the default investment alternatives established under the Plan.

**Earnings or losses.** When you direct investments, your accounts are segregated for purposes of determining the earnings or losses on these investments. Your Participant-directed Account does not share in the investment performance of other participants who have directed their own investments. You should remember that the amount of your benefits under the Plan will depend in part upon your choice of investments. Gains as well as losses can occur and the Employer, the Plan Administrator, and the Trustee will not provide investment advice or guarantee the performance of any investment you choose.

The following restrictions apply to Participant direction of investments:

- See Participant Investment Direction Policy

Periodically, you will receive a benefit statement that provides information on your account balance and your investment returns. It is your responsibility to notify the Administrator of any errors you see on any statements within 30 days after the statement is provided or made available to you.

### **Will Plan expenses be deducted from my account balance?**

The Plan will pay some or all Plan related expenses except for a limited category of expenses which the law requires the employer to pay. The category of expenses which the Employer must pay are known as "settlor expenses." Generally, settlor expenses relate to the design, establishment or termination of the Plan. See the Plan Administrator for more details. The expenses charged to the Plan may be charged pro rata to each Participant in relation to the size of each Participant's account balance or may be charged

## SUMMARY PLAN DESCRIPTION

equally to each Participant. In addition, some types of expenses may be charged only to some Participants based upon their use of a Plan feature or receipt of a plan distribution. Finally, the Plan may charge expenses in a different manner as to Participants who have terminated employment with the Employer versus those Participants who remain employed with the Employer.

### ARTICLE V VESTING

#### **What is my vested interest in my account?**

In order to reward employees who remain employed with the Employer for a long period of time, the law permits a “vesting schedule” to be applied to certain contributions that the Employer makes to the Plan. This means that you will not be entitled to (“vested in”) all of the contributions until you have been employed with the Employer for a specified period of time.

**100% vested contributions.** You are always 100% vested (which means that you are entitled to all of the amounts) in your accounts attributable to the following contributions:

- elective deferrals including catch-up contributions
- rollover contributions

**Vesting schedules.** Your “vested percentage” for certain Employer contributions is based on vesting Years of Service. This means at the time you stop working, your account balance attributable to contributions subject to a vesting schedule is multiplied by your vested percentage. The result, when added to the amounts that are always 100% vested as shown above, is your vested interest in the Plan, which is what you will actually receive from the Plan.

#### **Nonelective Contributions**

Your “vested percentage” in your account attributable to nonelective contributions is determined under the following schedule. You will always, however, be 100% vested in your nonelective contributions if you are employed on or after your Early or Normal Retirement Age or if you terminate employment on account of your death, or if you terminate employment as a result of becoming disabled.

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Vesting Schedule Nonelective Contributions	
Years of Service	Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

### Matching Contributions

Your “vested percentage” in your account attributable to matching contributions is determined under the following schedule. You will always, however, be 100% vested in your matching contributions if you are employed on or after your Early or Normal Retirement Age or if you terminate employment on account of your death, or if you terminate employment as a result of becoming disabled.

Vesting Schedule Matching Contributions	
Years of Service	Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

### Additional vesting provisions

Employees hired prior to January 1, 2003 will be 100% vested at Early Retirement.

### How is my service determined for vesting purposes?

**Year of Service.** To earn a Year of Service, you must be credited with at least 1,000 Hours of Service during a Plan Year. The Plan contains specific rules for crediting Hours of Service for vesting purposes. The Plan Administrator will track your service and will credit you with a Year of Service for each Plan Year in which you are credited with the required Hours of Service, in accordance with the terms of the Plan. If you have any questions regarding your vesting service, you should contact the Plan Administrator.

**Hour of Service.** You will be credited with your actual Hours of Service for:

- (a) each hour for which you are directly or indirectly compensated by the Employer for the performance of duties during the Plan Year;
- (b) each hour for which you are directly or indirectly compensated by the Employer for reasons other than the performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year) but credit will not exceed 501 hours of service for any single continuous period during which you perform no duties; and

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(c) each hour for back pay awarded or agreed to by the Employer.

You will not be credited for the same Hours of Service both under (a) or (b), as the case may be, and under (c).

### **What service is counted for vesting purposes?**

**Service with the Employer.** In calculating your vested percentage, all service you perform for the Employer will generally be counted. However, there are some exceptions to this general rule.

**Excluded vesting service.** Years of Service excluded under the break in service rules explained below will not be counted for vesting purposes.

**Break in Service rules.** If your employment terminates and you are rehired, you may lose credit for prior service under the Plan's Break in Service rules.

For vesting purposes, you will have a Break in Service if you have not completed the lesser of 501 Hours of Service or the number of Hours of Service needed for a Year of Service during the computation period used to determine whether you have a Year of Service. However, if you are absent from work for certain leaves of absence such as a maternity or paternity leave, you may be credited with enough Hours of Service to prevent a Break in Service.

**Rule of Parity Break in Service rule.** The five-year Break in Service rule applies only to participants who had no vested interest in the Plan when employment terminated. If you were not vested in any amounts when your employment terminated and you have five consecutive 1-Year Breaks in Service (as defined above), all the service you earned before the 5-year period no longer counts for vesting purposes. Thus, if you return to employment after incurring five 1-Year Breaks in Service, you will be treated as a new employee (with no service) for purposes of determining your vested percentage under the Plan.

**Military Service.** If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with the Employer. If you may be affected by this law, ask the Plan Administrator for further details.

### **What happens to my non-vested account balance if I'm rehired?**

If you have no vested interest in the Plan when you leave, your account balance will be forfeited. However, if you are rehired before incurring five consecutive Breaks in Service, your account balance as of the date of your termination of employment will be restored, unadjusted for any gains or losses.

If you are partially vested in your account balance when you leave, the non-vested portion of your account balance will be forfeited on the earlier of the date:

- (a) of the distribution of your vested account balance, or
- (b) when you incur five consecutive Breaks in Service.

If you received a distribution of your vested account balance and are rehired, you may have the right to repay this distribution. If you repay the entire amount of the distribution, the Employer will restore your account balance with your forfeited amount. You must repay this distribution within five years from your

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date of rehire, or, if earlier, before you incur five consecutive Breaks in Service. If you were 100% vested when you left, you do not have the opportunity to repay your distribution.

### **What happens if the Plan becomes a “top-heavy plan”?**

**Top-heavy plan.** A retirement plan that primarily benefits “key employees” is called a “top-heavy plan.” Key employees are certain owners or officers of the Employer. A plan is generally a “top-heavy plan” when more than 60% of the plan assets are attributable to key employees. Each year, the Plan Administrator is responsible for determining whether the Plan is a “top-heavy plan.”

**Top-heavy rules.** If the Plan becomes top-heavy in any Plan Year, then non-key employees may be entitled to certain “top-heavy minimum benefits,” and other special rules will apply. These top-heavy rules include the following:

- The Employer may be required to make a contribution on your behalf in order to provide you with at least “top-heavy minimum benefits.”
- If you are a participant in more than one Plan, you may not be entitled to “top-heavy minimum benefits” under both Plans.

## **ARTICLE VI DISTRIBUTIONS PRIOR TO TERMINATION OF EMPLOYMENT**

### **Can I withdraw money from my account while working?**

You are not entitled to any distribution from the Plan while you are still working for the Employer, other than distributions from accounts for rollover contributions.

## **ARTICLE VII DISTRIBUTIONS UPON TERMINATION OF EMPLOYMENT**

### **When can I get money out of the Plan?**

You may receive a distribution of the vested portion of some or all of your accounts in the Plan when you terminate employment with the Employer. The rules regarding the payment of death benefits to your beneficiary are described in the Article in this SPD entitled “Distributions upon Death.”

As to the possibility of receiving a distribution while you are still employed with the Employer, see the Article in this SPD entitled “Distributions Prior to Termination of Employment.”

**Military Service.** If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with the Employer. There may also be benefits for employees who die or become disabled while on active duty. Employees who receive wage continuation payments while in the military may benefit from various changes in the law. If you think you may be affected by these rules, ask the Plan Administrator for further details.

**Distributions for deemed severance of employment.** If you are on active duty for more than 30 days, then the Plan generally treats you as having severed employment for distribution purposes. This means that you may request a distribution from the Plan. If you request a distribution on account of this deemed severance of employment, then you are not permitted to make any contributions to the Plan for 6 (six) months after the date of the distribution.

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### **Termination and distribution before Normal Retirement Age (or age 62 if later)**

If your vested account balance exceeds \$1,000, your consent is required to distribute your account before you reach Normal Retirement Age (or age 62 if later). You may elect to have your vested account balance distributed to you as soon as administratively feasible following your termination of employment. (See the question entitled “In what method and form will my benefits be paid to me?” below for an explanation of the method of payment.)

If you terminate employment with a vested account balance exceeding \$1,000, you may elect to postpone your distribution until your “required beginning date” described below.

If your vested account balance does not exceed \$1,000, a distribution of your vested account balance will be made to you, regardless of whether you consent to receive it, as soon as administratively feasible following your termination of employment. (See the question entitled “In what method and form will my benefits be paid to me?” below for an explanation of the method of payment.)

Amounts in your rollover account will be considered as part of your benefit in determining whether the \$1,000 threshold for timing of payments described above has been exceeded as well as for determining if the value of your vested account balance exceeds the \$1,000 threshold used to determine whether you must consent to a distribution.

### **Distribution on or after Normal Retirement Age (or age 62 if later)**

If you terminate employment with the Employer and will receive distribution on or after the later of age 62 or Normal Retirement Age, the Plan will distribute your account without your consent. The distribution will occur as soon as administratively feasible at the same time described above for other pre-62/Normal Retirement Age distributions not requiring your consent, but in any event distribution will be made no later than 60 days after the end of the Plan Year in which you terminate employment. Notwithstanding the foregoing, if your vested account balance exceeds \$5,000 (including rollover contributions), you may elect to postpone your distribution until your “required beginning date” described below.

### **What is Normal Retirement Age and what is the significance of reaching Normal Retirement Age?**

You will attain your Normal Retirement Age when you reach age 65.

You will become 100% vested in all of your accounts under the Plan (assuming you are not already fully vested) if you are employed on or after your Normal Retirement Age.

### **What is Early Retirement Age and what is the significance of reaching Early Retirement Age?**

**Early Retirement Age.** Your Early Retirement Age is the date you have attained age 55.

You will become 100% vested (assuming you are not already fully vested) if you are employed on or after your Early Retirement Age.

### **What happens if I terminate employment due to disability?**

**Definition of disability.** Under the Plan, disability is defined as the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be

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expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve months. The permanence and degree of such impairment must be supported by medical evidence. The Plan Administrator may require that your disability be determined by a licensed physician.

**Payment of benefits.** If you terminate employment because you become disabled, the Plan will distribute your account balance in the same manner as for any other non-death related termination.

### **In what method and form will my benefits be paid to me?**

#### **Termination and distribution before Normal Retirement Age (or age 62 if later)**

If you terminate employment and will receive a distribution before the later of age 62 or Normal Retirement Age and your vested account balance does not exceed \$5,000, then your vested account balance may only be distributed to you in a single lump-sum payment in cash.

If you terminate employment and will receive a distribution before the later of age 62 and Normal Retirement Age and your vested account balance exceeds \$5,000, you may elect to receive a distribution of your vested account balance in:

- a single lump-sum payment in cash
- installments over a period of not more than your assumed life expectancy (or the assumed life expectancies of you and your beneficiary)

In determining whether your vested account balance exceeds the \$5,000 dollar threshold, “rollovers” (and any earnings allocable to “rollover” contributions) will be taken into account.

#### **Distribution on or after Normal Retirement Age (or age 62 if later)**

If you terminate employment and will receive distribution on or following the attainment of the later of age 62 or Normal Retirement Age, and your vested account balance, (including rollovers) does not exceed \$5,000, you will receive distribution in the form of a single lump-sum payment in cash. If your balance exceeds \$5,000, you may elect to receive distribution as described above relating to termination before the later of age 62 and Normal Retirement Age. In determining whether your vested account balance exceeds the \$5,000 dollar threshold, “rollovers” (and any earnings allocable to “rollover” contributions) will be taken into account.

#### **Required beginning date**

If described above, you may delay the distribution of your vested account balance. However, if you elect to delay the distribution of your vested account balance, there are rules that require that certain minimum distributions be made from the Plan. If you are a 5% owner, distributions are required to begin not later than the April 1st following the end of the year in which you reach age 70 1/2. If you are not a 5% owner, distributions are required to begin not later than the April 1st following the later of the end of the year in which you reach age 70 1/2 or terminate employment. You should see the Plan Administrator if you think you may be affected by these rules.

**ARTICLE VIII  
DISTRIBUTIONS UPON DEATH**

**What happens if I die while working for the Employer?**

If you die while still employed by the Employer, then 100% of your account balance will be used to provide your beneficiary with a death benefit.

**Who is the beneficiary of my death benefit?**

You may designate a beneficiary of your Plan account on a form provided to you for this purpose by the Plan Administrator. If you do not designate a beneficiary, your account will be distributed as described below under “No beneficiary designation.” If you are married, your spouse has certain rights to the death benefit. You should immediately report any change in your marital status to the Plan Administrator.

**Married Participant.** If you are married at the time of your death, your spouse will be the beneficiary of the entire death benefit unless you designate in writing a different beneficiary. IF YOU WISH TO DESIGNATE A BENEFICIARY OTHER THAN YOUR SPOUSE, YOUR SPOUSE MUST IRREVOCABLY CONSENT TO WAIVE ANY RIGHT TO THE DEATH BENEFIT. YOUR SPOUSE'S CONSENT MUST BE IN WRITING, BE WITNESSED BY A NOTARY OR A PLAN REPRESENTATIVE AND ACKNOWLEDGE THE SPECIFIC NON-SPOUSE BENEFICIARY.

**Changes to designation.**

If, with spousal consent as required, you have designated someone other than your spouse as beneficiary and now wish to change your designation, see the Plan Administrator for details. In addition, you may elect a beneficiary other than your spouse without your spouse's consent if your spouse cannot be located.

**Divorce.** A divorce decree or decree of legal separation automatically revokes your designation of your spouse or former spouse as your beneficiary under the Plan unless a Qualified Domestic Relations Order provides otherwise. You should complete a form to make a new beneficiary designation if a divorce decree or decree of legal separation is issued. See the Plan Administrator for details if you think you may be affected by this provision.

**Unmarried Participant.** If you are not married, you may designate a beneficiary of your choosing.

**No beneficiary designation.** At the time of your death, if you have not designated a beneficiary or your beneficiary is not alive, the death benefit will be paid in the following order of priority to:

- (a) your surviving spouse
- (b) your children, including adopted children in equal shares (and if a child is not living, that child's share will be distributed to that child's living descendants)
- (c) your surviving parents, in equal shares
- (d) your estate

**How will the death benefit be paid to my beneficiary?**

**Method/form of distribution.** The form of payment of the death benefit will be in cash. If the death benefit payable to a beneficiary does not exceed \$5,000, then the benefit may only be paid as a lump-sum. If the death benefit exceeds \$5,000, your beneficiary may elect to have the death benefit paid in:

- a single lump-sum payment in cash
- annual installments at least equal to the required minimum distribution amount

**When must the last payment be made to my beneficiary (required minimum distributions)?**

The law generally restricts the ability of a retirement plan to be used as a method of deferring taxation for an unlimited period beyond the participant's life. Thus, there are rules that are designed to ensure that death benefits are distributable to beneficiaries within certain time periods. The application of these rules depends upon whether you die before or after your "required beginning date" as described above under "Required beginning date."

**Death before required beginning date.**

Regardless of the method of distribution a beneficiary might otherwise be able to elect, if your designated beneficiary is a person (other than your estate or certain trusts), then minimum distributions of your death benefit must begin by the end of the calendar year which follows the year of your death and must be paid over a period not extending beyond your beneficiary's life expectancy. If your spouse is the sole beneficiary, your spouse may delay the start of payments until the year in which you would have attained age 70 1/2. However, instead of a life expectancy based distribution, your designated beneficiary may elect to have the entire death benefit paid by the end of the fifth year following the year of your death. Generally, if your beneficiary is not a person, then your entire death benefit must be paid within five years after your death.

**Death after required beginning date.**

If you die on or after your required beginning date, regardless of the method of distribution a beneficiary might otherwise be able to elect, payment must be made over a period which does not exceed the greater of the beneficiary's life expectancy or your remaining life expectancy (determined in accordance with applicable life expectancy tables and without regard to your actual death). If your beneficiary is not a person, your entire death benefit must be paid over a period not exceeding your remaining life expectancy (determined in accordance with applicable life expectancy tables and without regard to your actual death).

**What happens if I terminate employment, commence payments and then die before receiving all of my benefits?**

Your beneficiary will be entitled to your remaining vested interest in the Plan at the time of your death. See the Plan Administrator for more information regarding the timing and method of payments that apply to your beneficiary. The provision in the Plan providing for full vesting of your benefit upon death does not apply if you die after terminating employment.

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### ARTICLE IX TAX TREATMENT OF DISTRIBUTIONS

#### **What are my tax consequences when I receive a distribution from the Plan?**

Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. The tax treatment may also depend on your age when you receive the distribution. Certain distributions made to you when you are under age 59 1/2 could be subject to an additional 10% tax.

#### **Can I elect a rollover to reduce or defer tax on my distribution?**

**Rollover or Direct Transfer.** You may reduce, or defer entirely, the tax due on your distribution through use of one of the following methods:

(a) **60-day rollover.** You may roll over all or a portion of the distribution to an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the rollover. This will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, **MUST** be made within strict time frames (normally, within 60 days after you receive your distribution). Under certain circumstances, all or a portion of a distribution may not qualify for this rollover treatment. In addition, most distributions will be subject to mandatory federal income tax withholding at a rate of 20%. This will reduce the amount you actually receive. For this reason, if you wish to roll over all or a portion of your distribution amount, then the direct rollover option described in paragraph (b) below would be the better choice.

(b) **Direct rollover.** For most distributions, you may request that a direct transfer (sometimes referred to as a direct rollover) of all or a portion of a distribution be made to either an Individual Retirement Account or Annuity (IRA) or another employer retirement plan willing to accept the transfer. A direct transfer will result in no tax being due until you withdraw funds from the IRA or other employer plan. Like the rollover, under certain circumstances all or a portion of the amount to be distributed may not qualify for this direct transfer. If you elect to actually receive the distribution rather than request a direct transfer, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes.

**Tax Notice.** WHENEVER YOU RECEIVE A DISTRIBUTION THAT IS AN ELIGIBLE ROLLOVER DISTRIBUTION, THE PLAN ADMINISTRATOR WILL DELIVER TO YOU A MORE DETAILED EXPLANATION OF THESE OPTIONS. HOWEVER, THE RULES WHICH DETERMINE WHETHER YOU QUALIFY FOR FAVORABLE TAX TREATMENT ARE VERY COMPLEX. YOU SHOULD CONSULT WITH QUALIFIED TAX COUNSEL BEFORE MAKING A CHOICE.

### ARTICLE X LOANS

#### **Is it possible to borrow money from the Plan?**

Yes. Loans are permitted in accordance with the Plan Loan Policy. If you wish to receive a copy of the Loan Policy, please contact the Plan Administrator.

**ARTICLE XI  
PROTECTED BENEFITS AND CLAIMS PROCEDURES**

**Are my benefits protected?**

As a general rule, your interest in your account, including your “vested interest,” may not be alienated. This means that your interest may not be sold, used as collateral for a loan (other than for a Plan loan), given away or otherwise transferred (except at death to your beneficiary). In addition, your creditors (other than the IRS) may not attach, garnish or otherwise interfere with your benefits under the Plan.

**Are there any exceptions to the general rule?**

There are three exceptions to this general rule. The Plan Administrator must honor a qualified domestic relations order (QDRO). A QDRO is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your assets in the Plan to your spouse, former spouse, children or other dependents. If a QDRO is received by the Plan Administrator, all or a portion of your benefits may be used to satisfy that obligation. The Plan Administrator will determine the validity of any domestic relations order received. You and your beneficiaries can obtain from the Administrator, without charge, a copy of the procedure used by the Administrator to determine whether a qualified domestic relations order is valid.

The second exception applies if you are involved with the Plan's operation. If you are found liable for any action that adversely affects the Plan, the Plan Administrator can offset your benefits by the amount that you are ordered or required by a court to pay the Plan. All or a portion of your benefits may be used to satisfy any such obligation to the Plan.

The last exception applies to Federal tax levies and judgments. The Federal government is able to use your interest in the Plan to enforce a Federal tax levy and to collect a judgment resulting from an unpaid tax assessment.

**Can the Employer amend the Plan?**

The Employer has the right to amend the Plan at any time. In no event, however, will any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries. Additionally, no amendment will cause any reduction in the amount credited to your account.

**What happens if the Plan is discontinued or terminated?**

Although the Employer intends to maintain the Plan indefinitely, the Employer reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan and all amounts credited to your accounts will become 100% vested. The Employer will direct the distribution of your accounts in a manner permitted by the Plan as soon as practicable. You will be notified if the Plan is terminated.

**How do I submit a claim for Plan benefits?**

Benefits will generally be paid to you and your beneficiaries without the necessity for formal claims. Contact the Administrator if you are entitled to benefits or if you think an error has been made in determining your benefits. Any such request should be in writing.

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If the Plan Administrator determines the claim is valid, then you will receive a statement describing the amount of benefit, the method or methods of payment, the timing of distributions and other information relevant to the payment of the benefit.

### **What if my benefits are denied?**

Your request for Plan benefits will be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator will provide you with a written or electronic notification of the Plan's adverse determination. This written or electronic notification must be provided to you within a reasonable period of time, but not later than 90 days after the receipt of your claim by the Plan Administrator, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 90-day period. In no event will such extension exceed a period of 90 days from the end of such initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

In the case of a claim for disability benefits, if disability is determined by a physician (rather than relying upon a determination of disability for Social Security purposes), then instead of the above, the Plan Administrator will provide you with written or electronic notification of the Plan's adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan. This period may be extended by the Plan for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If, prior to the end of the first 30-day extension period, the Plan Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the plan expects to render a decision. In the case of any such extension, the notice of extension will specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you will be afforded at least 45 days within which to provide the specified information.

The Plan Administrator's written or electronic notification of any adverse benefit determination must contain the following information:

- (a) The specific reason or reasons for the adverse determination.
- (b) Reference to the specific Plan provisions on which the determination is based.
- (c) A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary.
- (d) Appropriate information as to the steps to be taken if you or your beneficiary wants to submit your claim for review.

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- (e) In the case of disability benefits where disability is determined by a physician:
  - (i) If an internal rule, guideline, protocol, or other similar criterion (collectively “rule”) was relied upon in making the adverse determination, either the specific rule or a statement that such rule was relied upon in making the adverse determination and that a copy of that rule will be provided to you free of charge upon request.
  - (ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

If your claim has been denied, and you want to submit your claim for review, you must follow the claims review procedure in the next question.

### **What is the claims review procedure?**

Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator.

- (a) YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 60 DAYS AFTER YOU HAVE RECEIVED WRITTEN NOTIFICATION OF THE DENIAL OF YOUR CLAIM FOR BENEFITS.

HOWEVER, IF YOUR CLAIM IS FOR DISABILITY BENEFITS AND DISABILITY IS DETERMINED BY A PHYSICIAN, THEN INSTEAD OF THE ABOVE, YOU MUST FILE THE CLAIM FOR REVIEW NO LATER THAN 180 DAYS FOLLOWING RECEIPT OF NOTIFICATION OF AN ADVERSE BENEFIT DETERMINATION.

- (b) You may submit written comments, documents, records, and other information relating to your claim for benefits.
- (c) You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Plan Administrator.
- (d) You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.
- (e) Your claim for review must be given a full and fair review. This review will take into account all comments, documents, records, and other information submitted by you relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination.

In addition to the claims review procedure above, if your claim is for disability benefits and disability is determined by a physician, then:

- (a) Your claim will be reviewed without deference to the initial adverse benefit determination and the review will be conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual.

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(b) In deciding an appeal of any adverse benefit determination that is based in whole or part on medical judgment, the appropriate named fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment.

(c) Any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination will be identified, without regard to whether the advice was relied upon in making the benefit determination.

(d) The health care professional engaged for purposes of a consultation under (b) above will be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.

The Plan Administrator will provide you with written or electronic notification of the Plan's benefit determination on review. The Plan Administrator must provide you with notification of this denial within 60 days after the Administrator's receipt of your written claim for review, unless the Plan Administrator determines that special circumstances require an extension of time for processing your claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension will be furnished to you prior to the termination of the initial 60-day period. In no event will such extension exceed a period of 60 days from the end of the initial period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review. However, if the claim relates to disability benefits and disability is determined by a physician, then 45 days will apply instead of 60 days in the preceding sentences. In the case of an adverse benefit determination, the notification will set forth:

(a) The specific reason or reasons for the adverse determination.

(b) Reference to the specific Plan provisions on which the benefit determination is based.

(c) A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

(d) In the case of disability benefits where disability is determined by a physician:

(i) If an internal rule, guideline, protocol, or other similar criterion (collectively "rule") was relied upon in making the adverse determination, either the specific rule or a statement that such rule was relied upon in making the adverse determination and that a copy of that rule will be provided to you free of charge upon request.

(ii) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided to you free of charge upon request.

If you have a claim for benefits which is denied, then you may file suit in a state or Federal court. However, in order to do so, you must file the suit no later than 180 days after the date of the Plan Administrator's final determination denying your claim.

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### What are my rights as a Plan participant?

As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants are entitled to:

- (a) Examine, without charge, at the Plan Administrator's office and at other specified locations, all documents governing the Plan, including collective bargaining agreements and insurance contracts, if any, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- (b) Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and insurance contracts, if any, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- (c) Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including the Employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110.00 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. You and your beneficiaries can obtain, without charge, a copy of the Plan's QDRO procedures from the Plan Administrator.

If it should happen that the Plan's fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, it finds your claim is frivolous.

## SUMMARY PLAN DESCRIPTION

### **What can I do if I have questions or my rights are violated?**

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in the telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## **ARTICLE XII GENERAL INFORMATION ABOUT THE PLAN**

There is certain general information which you may need to know about the Plan. This information has been summarized for you in this Article.

### **Plan Name**

The full name of the Plan is Power Great Lakes, Inc. Employees 401(k) Profit Sharing Plan.

### **Plan Number**

The Employer has assigned Plan Number 001 to your Plan.

### **Plan Effective Dates**

This Plan was originally effective on May 1, 1993. The amended and restated provisions of the Plan become effective on October 15, 2013.

### **Other Plan Information**

Valuations of the Plan assets are made annually on the last day of the Plan Year. In addition, valuations of all contributions are made every business day. The Plan Administrator also may require more frequent valuations.

The Plan's records are maintained on a twelve-month period of time. This is known as the Plan Year. The Plan Year ends on December 31st.

The Plan and Trust will be governed by the laws of the state of the Employer's principal place of business to the extent not governed by federal law.

Benefits provided by the Plan are NOT insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974 because the insurance provisions under ERISA are not applicable to this type of Plan.

Service of legal process may be made upon the Employer. Service of legal process may also be made upon the Trustee or Plan Administrator.

## SUMMARY PLAN DESCRIPTION

### Employer Information

The Employer's name, address, business telephone number and identification number are:

Power Great Lakes, Inc.  
201 Mittel Drive  
Wood Dale, Illinois 60191  
630-350-9400  
36-3398606

### Plan Administrator Information

The Plan Administrator is responsible for the day-to-day administration and operation of the Plan. For example, the Administrator maintains the Plan records, including your account information, provides you with the forms you need to complete for Plan participation, and directs the payment of your account at the appropriate time. The Administrator will also allow you to review the formal Plan document and certain other materials related to the Plan. If you have any questions about the Plan or your participation, you should contact the Administrator. The Plan Administrator is the Employer. See "Employer Information" above for the Plan Administrator's (Employer's) name, address, and business telephone number. The Plan Administrator may designate other parties to perform some duties of the Administrator.

The Plan Administrator has the complete power, in its sole discretion, to determine all questions arising in connection with the administration, interpretation, and application of the Plan (and any related documents and underlying policies). Any such determination by the Plan Administrator is conclusive and binding upon all persons.

### Plan Trustee Information and Plan Funding Medium

All money that is contributed to the Plan is held in a trust fund. The Trustee is responsible for the safekeeping of the trust fund and must hold and invest Plan assets (unless the investment of assets is subject to Participant or other direction) in a prudent manner and in the best interest of you and your beneficiaries. The Plan will not acquire qualifying Employer securities and qualifying Employer real property where the acquisition would cause the aggregate holdings of such assets to exceed 20%. The trust fund established by the Plan's Trustee(s) will be the funding medium used for the accumulation of assets from which benefits will be distributed. While all the Plan assets are held in a trust fund, the Administrator separately accounts for each Participant's interest in the Plan. If there is more than one Trustee, they will collectively be referred to as Trustee throughout this Summary Plan Description.

The Plan's Trustee is:

Fifth Third Bank  
38 Fountain Square Plaza, Mail Drop 1090C7  
Cincinnati, Ohio 45263

The business telephone number for the Plan's Trustee is (513) 579-5353.

## **INVESTMENT FUNDS OFFERED AS INVESTMENT OPTIONS UNDER THE PLAN**

Following are brief descriptions of the Plan's investment options based on information provided by Fifth Third Bank. Such descriptions do not purport to be complete and are subject to, and qualified in their entirety by reference to, the descriptions contained in the prospectuses relating to the respective funds. Log on to [Retire.53.com](http://Retire.53.com) (which is not a part of this prospectus) or call the toll-free Fifth Third Bank Participant Services Line at (866) 258-4777 to obtain a prospectus for any of the funds described below. You should obtain and read a copy of each fund's prospectus carefully before deciding to invest.

**Past performance is not a guarantee or a reliable indicator of future results. The investment return and principal value of the investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original investment. Investing for short periods makes losses more likely. Investments are not FDIC insured, nor are they deposits of, or guaranteed by, a bank or any other entity. Actual historical performance prior to fund adoption by the Company is not available for all funds.**

### **PSIX Employer Stock Fund**

This fund invests in PSIX common stock to provide the possibility of long-term growth through increases in the value of the stock and the reinvestment of its dividends (if any). A small portion of the fund may also be invested in short-term reserves – such as money market instruments – to help accommodate daily transactions. The overall risk/reward level of the fund is considered aggressive because it concentrates on a single stock. Investors who should consider investing in this fund are those who are interested in sharing in the long-term growth potential of PSIX common stock, who are aware of the risk of investing in a fund that depends solely on the performance of one company and who have a long-term investment horizon (more than five years). Your periodic contribution to the PSIX Employer Stock Fund in any one period may not exceed 20% of your overall contribution to the Plan for such period.

### **American Funds 2010 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund has increasingly emphasized income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approached and passed its target date of 2010. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories such as growth funds, growth-and-income funds, equity-income and balanced funds, and bond funds.

### **American Funds 2015 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date of 2015. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories.

### **American Funds 2020 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date of 2020. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories.

### **American Funds 2025 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date of 2025. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories.

### **American Funds 2030 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date of 2030. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories.

### **American Funds 2035 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date of 2035. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories.

### **American Funds 2040 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date of 2040. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories.

### **American Funds 2045 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date of 2045. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories.

### **American Funds 2050 Target Date Retirement Fund**

This fund seeks growth, income and conservation of capital. The fund will increasingly emphasize income and conservation of capital by investing a greater portion of its assets in bond, equity income and balanced funds as it approaches and passes its target date of 2050. The fund invests in a mix of American Funds in different combinations and weightings, representing a variety of fund categories.

#### **American Funds Capital World Growth and Income Fund**

This fund seeks long-term growth of capital while providing current income. The fund normally invests primarily in common stocks of well-established companies located around the world, many of which have the potential to pay dividends. The fund may also invest in issuers in developing countries.

#### **American Funds EuroPacific Growth Fund**

This fund seeks long-term growth of capital. The fund normally invests primarily in common stocks of issuers in Europe and the Pacific Basin. A portion of assets may be invested in common stocks and other securities of companies in countries with emerging or developing economies and/or markets.

#### **American Funds New Perspective Fund**

This fund seeks long-term growth of capital, and future income is a secondary objective. The fund invests primarily in common stocks of countries located around the world to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships.

#### **American Funds New World Fund**

This fund seeks long-term capital appreciation. The fund invests primarily in common stocks of companies with significant exposure to countries with developing economies and/or markets. Many of these countries may be referred to as emerging countries or emerging markets. The fund may also invest in debt securities of issuers with exposure to these markets.

#### **American Funds SMALLCAP World Fund**

This fund seeks long-term growth of capital. The fund normally invests primarily in growth-oriented common stocks and other equity-type securities of small-cap companies located outside the United States, including in emerging markets. The fund seeks attractively valued companies that are believed to represent good, long-term investment opportunities.

#### **American Beacon Small Cap Value Fund**

This fund seeks long-term capital appreciation and current income. The fund normally invests primarily in equity securities of small-cap U.S. companies, with market capitalizations of \$4 billion or less at the

time of investment. The assets of the fund are allocated among different sub-advisors, and the sub-advisors select stocks that have most or all of the following characteristics: above-average earnings growth potential, below-average price to earnings ratio and below-average price to book value ratio.

#### **T. Rowe Price New Horizons Fund**

This fund seeks long-term growth of capital. The fund invests primarily in a diversified group of small, emerging growth companies, preferably early in the corporate life cycle before a company becomes widely recognized by the investment community.

#### **Artisan Mid Cap Fund**

This fund seeks maximum long-term capital growth. The fund invests in a diversified portfolio of U.S. mid-cap growth companies, and attempts to identify companies that possess franchise characteristics that are selling at attractive valuations and benefitting from an accelerating profit cycle.

#### **T. Rowe Price Mid-Cap Value Fund**

This fund seeks long-term capital appreciation. The fund normally invests primarily in mid-sized companies whose stock prices do not appear to reflect their underlying values. While most assets will typically be invested in U.S. common stocks, the fund may also invest in foreign stocks.

#### **American Funds Fundamental Investors**

This fund seeks long-term growth of capital and income. The fund invests primarily in common stock that appear to offer superior opportunities for capital growth, most of which also have a history of paying dividends. The fund may also invest significantly in non-U.S. securities.

#### **American Funds Growth Fund of America**

This fund seeks growth of capital. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. The fund may invest a portion of its assets in securities of issuers domiciled outside the United States.

#### **American Funds New Economy Fund**

This fund seeks long-term growth of capital, and current income is a secondary consideration. The fund invests in securities of companies that can benefit from innovation, exploit new technologies or provide products and services that meet the demands of an evolving global economy.

#### **American Funds Investment Company of America**

This fund seeks long-term growth of capital and income. The fund invests primarily in common stocks, most of which also have a history of paying dividends. Although the fund focuses on investments in

medium to larger capitalization companies, the fund's investments are not limited to a particular capitalization size.

### **MFS Value Fund**

This fund seeks capital appreciation. The fund normally invests primarily in equity securities of companies that are believed to be undervalued compared to their perceived worth. The fund may invest in companies of any size, but generally focuses on companies with large capitalizations.

### **American Funds American Balanced Fund**

This fund seeks conservation of capital, current income and long-term growth of capital and income. The fund invests in a broad range of securities, including common stocks and investment-grade bonds. The fund also invests in securities issued and guaranteed by the U.S. government and by federal agencies and instrumentalities.

### **Oppenheimer International Bond Fund**

This fund seeks total return. The fund normally invests primarily in debt securities of foreign government and corporate issuers. The fund typically invests in at least three countries other than the United States. The fund invests in debt securities of issuers in both developed and emerging markets throughout the world.

### **PIMCO Real Return Fund**

This fund seeks maximum real return, consistent with preservation of capital and prudent investment management. The fund normally invests primarily in investment grade, inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations.

### **PIMCO Total Return Fund**

This fund seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund normally invests primarily in a diversified portfolio of investment-grade, fixed-income instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. The fund may invest up to 10% in high yield securities.

### **Goldman Sachs Stable Value Collective Trust**

This fund seeks to earn current income, while seeking to preserve capital and stability of principal. The fund normally invests primarily in stable value investment contracts and in the fixed income instruments underlying stable value investment contracts, which are designed to provide diversified exposure to investment-grade securities across multiple sectors of the market, including, among others, U.S.

government and governmental agency securities, corporate and non-corporate credit obligations and securitized investments such as mortgage-backed and asset-backed securities.

#### **TD Ameritrade Self-Directed Brokerage Account – Money Market**

This self-directed brokerage account allows participants to select from numerous money market mutual funds for an additional fee or fees. This account is for knowledgeable investors who acknowledge and understand the risks associated with many of the investments contained in the self-directed brokerage account. None of the available options in the self-directed brokerage account have been reviewed for suitability by the Company, and you are solely responsible for determining the suitability of the investments available in the self-directed brokerage account.

#### **TD Ameritrade Self-Directed Brokerage Account – Securities**

This self-directed brokerage account allows participants to select from numerous types of securities, such as stocks and bonds, for an additional fee or fees. This account is for knowledgeable investors who acknowledge and understand the risks associated with many of the investments contained in the self-directed brokerage account. None of the available options in the self-directed brokerage account have been reviewed for suitability by the Company, and you are solely responsible for determining the suitability of the investments available in the self-directed brokerage account.

## **MORE INFORMATION ABOUT THE PSIX EMPLOYER STOCK FUND**

The PSIX Employer Stock Fund invests in PSIX common stock. Specifically, the vast majority of fund assets are held in PSIX common stock and the balance is a cash (or cash equivalents) reserve. The cash (or cash equivalents) reserve provides the liquidity necessary to process daily fund transactions by the close of market each business day.

To facilitate daily transactions, the PSIX Employer Stock Fund uses unitized accounting. Your account value is expressed in unitized shares, or “units,” instead of shares of PSIX common stock. Unitized funds operate similarly to a mutual fund, in that they are mostly composed of stock, with a small percentage of the fund’s assets held in cash or another short-term interest-bearing vehicle. The value of a unit in a unitized stock fund is based on the net asset value (“NAV”), which is the value of the underlying common stock and the cash portion of the fund, divided by the number of units outstanding. Therefore, the NAV of the fund will be different from the closing price of the underlying stock on the applicable exchange. The NAV of the PSIX Employer Stock Fund will start at \$10.00 per unit.

When you receive a distribution, your units in the PSIX Employer Stock Fund are converted into cash based on the NAV at the time of your distribution.

When you access your account through [Retire.53.com](http://Retire.53.com) or the Fifth Third Bank Participant Services Line, using a customer service associate, the information you receive will include both the market value of your account and the current number of units you hold.

### *Voting and Tendering*

Participants have the right, and will be given the opportunity, to instruct the trustee of the Plan (the “Trustee” or another third party designated by the Company how to vote “Participant Directed Shares” as of the record date for any meeting of the Company’s stockholders. “Participant Directed Shares” represent that portion of the PSIX Employer Stock Fund attributable to each participant based on the number of units held in each participant’s account. Voting instructions will be given according to the procedure prescribed by the Plan Administrator, and will remain in the strict confidence of the Trustee or third party. The Trustee or third party will not vote any Participant Directed Shares for which no voting instructions were received.

Every participant also has the right to instruct the Trustee or a third party in writing regarding a response to a tender or exchange offer for any or all Participant Directed Shares. The Company will, with the Trustee or third party, notify each participant about any tender or exchange offers, and will use its best efforts to ensure that each participant also receives the information other stockholders receive about the tender or exchange offer. Once the Trustee or third party receives instructions with respect to tender or exchange offers, the Trustee or third party will tender or exchange shares accordingly. Proceeds of tenders will be transferred to an investment account according to the written instructions of the participant. In the absence of instructions, the Trustee or third party will not tender any shares. Participants will be considered “Named Fiduciaries” under the Employee Retirement Income Security Act

of 1974, or “ERISA,” with respect to instructions and directions for the tender or exchange of Participant Directed Shares.

### *Fund Management*

The PSIX Employer Stock Fund will use available cash from contributions and dividends (if any) to purchase PSIX common stock on the open market. Following the end of each business day, the PSIX Employer Stock Fund’s accounting service provider, Fifth Third Bank, calculates the daily NAV of the PSIX Employer Stock Fund. All purchase and redemption orders received in proper form prior to 4:00 P.M. ET will be executed and settled at the NAV determined as of the close of such business day (which will bear a relationship to, but not be the same as the trading price of PSIX common stock). Orders received after that time will be executed and settled at the NAV determined on the next business day after receipt of such orders. Purchases and sales of fund units do not constitute direct purchases or sales of PSIX common stock (however; please see “PSIX EMPLOYER STOCK FUND – RESTRICTIONS” below for important information regarding the implications of your participation in the Plan and the PSIX Employer Stock Fund).

70,000 shares of PSIX common stock are registered and available for purchase under the PSIX Employer Stock Fund, subject to proportional adjustments for stock splits, stock combinations, recapitalizations and similar events.

The following chart provides the one-year rates of return for each of the past three fiscal years (if available) for each of the investment funds offered as investment options under the Plan. All rate of return data with respect to each of the investment funds available under the Plan (other than the PSIX Employer Stock Fund) was provided by the manager of that fund. Neither the Company nor any of the plan fiduciaries (other than the manager for the particular fund) has independently verified any such information.

INVESTMENT FUND	RATE OF RETURN AS OF 12/31/10	RATE OF RETURN AS OF 12/31/11	RATE OF RETURN AS OF 12/31/12
American Funds 2010 Target Date Retirement Fund	9.53%	3.36%	10.17%
American Funds 2015 Target Date Retirement Fund	9.76%	1.97%	11.23%
American Funds 2020 Target Date Retirement Fund	10.85%	0.77%	12.65%
American Funds 2025 Target Date Retirement Fund	12.23%	-1.30%	15.15%
American Funds 2030 Target Date Retirement Fund	12.58%	-2.03%	16.03%
American Funds 2035 Target Date Retirement Fund	12.63%	-2.45%	16.31%
American Funds 2040 Target Date Retirement Fund	12.73%	-2.70%	16.42%
American Funds 2045 Target Date Retirement Fund	12.55%	-2.58%	16.38%
American Funds 2050 Target Date Retirement Fund	12.65%	-2.70%	16.42%
American Funds Capital World Growth and Income Fund	7.71%	-7.55%	19.12%
American Funds EuroPacific Growth Fund	9.39%	-13.61%	19.22%
American Funds New Perspective Fund	12.73%	-7.64%	20.77%
American Funds New World Fund	17.34%	-14.12%	19.79%
American Funds SMALLCAP World Fund	24.97%	-14.33%	22.04%
American Beacon Small Cap Value Fund	25.67%	-4.41%	16.08%
T. Rowe Price New Horizons Fund	34.67%	6.63%	16.20%
Artisan Mid-Cap Fund	31.57%	-2.08%	19.52%
T. Rowe Price Mid-Cap Value Fund	16.12%	-5.02%	19.27%
American Funds Fundamental Investors	14.02%	-1.92%	17.13%
American Funds Growth Fund of America	12.29%	-4.87%	20.56%
American Funds New Economy Fund	13.37%	-5.64%	24.01%
American Funds Investment Company of America	10.83%	-1.83%	15.60%
MFS Value Fund	11.68%	0.05%	16.42%
American Funds American Balanced Fund	13.01%	3.80%	14.14%
Oppenheimer International Bond Fund	8.20%	-0.20%	11.25%
PIMCO Real Return Fund	7.33%	11.11%	8.82%
PIMCO Total Return Fund	8.56%	3.91%	10.08%
Goldman Sachs Stable Value Collective Trust*	N/A	N/A	N/A
TD Ameritrade Self Directed Brokerage Account – Securities**	N/A	N/A	N/A
TD Ameritrade Self Directed Brokerage Account – Money Market**	N/A	N/A	N/A
PSIX Employer Stock Fund*	N/A	N/A	N/A**

\* The Goldman Sachs Stable Value Collective Trust commenced investment operations on September 27, 2013. Accordingly, no rate of return data is available for this fund.

\*\* The TD Ameritrade Self Directed Brokerage Accounts are individualized accounts that vary by participant and are not tracked on an aggregate basis. Accordingly, no rate of return data is available for these funds.

\*\*\* The PSIX Employer Stock Fund was added to the Plan on October 15, 2013. Accordingly, no rate of return data is available for this fund.

PSIX common stock is listed on The NASDAQ Capital Market under the symbol PSIX. Prior to listing on The NASDAQ Capital Market on May 28, 2013, PSIX common stock was quoted on the OTC Bulletin Board and the OTC Markets — OTCQB tier under the symbol PSIX. The table below sets forth the high and low sale prices per share of PSIX common stock on The NASDAQ Capital Market, and the high and low bid prices per share of PSIX common stock as quoted on the OTC Bulletin Board for the periods indicated, as applicable.

On April 29, 2011, The W Group, Inc. (“The W Group”), a Delaware corporation engaged in the business of producing and distributing high performance, certified low emission power systems for original equipment manufacturers of off-highway industrial equipment, completed a reverse acquisition transaction with Format, Inc. (“Format”), a Nevada corporation engaged in the business of providing EDGARizing services to various commercial and corporate entities. In this reverse acquisition transaction, PSI Merger Sub Inc., a Delaware corporation that was newly-created as a wholly-owned subsidiary of Format, merged into The W Group, and The W Group remained as the surviving corporation of the merger and became a wholly-owned subsidiary of Format. Also in connection with the reverse acquisition transaction, Format changed its name to Power Solutions International, Inc., and succeeded to the business of the W Group. Prior to the reverse acquisition transaction described above, Format’s common stock traded under the symbol FRMT. All over-the-counter market quotations for PSIX common stock included below for periods prior to August 26, 2011 have been adjusted to give retroactive effect to the 1-for-32 reverse stock split of PSIX common stock that was effected on that date, and reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not necessarily represent actual transactions.

Prior to the reverse acquisition transaction, there was limited or no trading activity in Format’s common stock. Prior to the consummation of the reverse acquisition transaction (and for a period thereafter) only one market maker posted quotations for PSIX common stock on the OTC Bulletin Board or, to the extent there were multiple market makers, those market makers were posting unpriced quotations. Accordingly, there is limited information available about the market price of PSIX common stock on the OTC Bulletin Board prior to the consummation of the reverse acquisition transaction.

	<b>High</b>	<b>Low</b>
<b>Fiscal Year Ended December 31, 2011</b>		
First Quarter	\$16.32	\$ 6.40
Second Quarter	\$16.32	\$16.32
Third Quarter	\$17.60	\$ 6.40
Fourth Quarter	\$13.50	\$ 7.25

**Fiscal Year Ended December 31, 2012**

First Quarter	\$ 17.75	\$ 10.00
Second Quarter	\$ 20.95	\$ 14.00
Third Quarter	\$ 17.15	\$ 15.10
Fourth Quarter	\$ 18.00	\$ 14.35

**Fiscal Year Ending December 31, 2013**

First Quarter	\$ 26.08	\$ 16.18
Second Quarter	\$ 38.25	\$ 24.00
Third Quarter	\$ 59.14	\$ 33.00
Fourth Quarter (through 10/8/13)	\$ 59.00	\$ 53.50

As of October 8, 2013, the last reported sale price for our common stock on The NASDAQ Capital Market was \$53.99 per share.

## **PSIX EMPLOYER STOCK FUND RESTRICTIONS**

Although purchases and sales of PSIX Employer Stock Fund units do not constitute direct purchases or sales of PSIX common stock, they may result in purchases and sales of PSIX common stock. Your purchases and sales of PSIX common stock (including any deemed purchases and sales as a result of your elections with respect to the PSIX Employer Stock Fund) are subject to Rule 10b-5 under the Exchange Act of 1934, as amended (the “Exchange Act”), which makes it unlawful for you to trade when you are in possession of material information about the Company that is not yet known to the general public. Accordingly, you may not, while in possession of material non-public information about the Company, make an election to move funds into or out of the PSIX Employer Stock Fund or engage in other transactions that may result in purchases or sales of PSIX common stock by the PSIX Employer Stock Fund.

In addition, all employees must comply with the Company’s policy on insider trading that applies to them: (a) Insider Trading Compliance Policy for Employees of Power Solutions International, Inc. and its Subsidiaries, or (b) Insider Trading Compliance Policy for Directors, Officers and other Covered Persons of Power Solutions International, Inc. and its Subsidiaries (including Section 4 thereof).

All purchases and sales of PSIX common stock by directors and executive officers of the Company (including certain deemed purchases and sales under the Plan) are subject to the reporting and short-swing liability provisions of Section 16 of the Exchange Act and the Company’s Section 16 compliance procedures. Rule 16b-3 under the Exchange Act provides exemptions for certain transactions under the Plan. These exemptions are very technical, and you must consult with Catherine Andrews, the Company’s Section 16 Compliance Officer and Insider Trading Officer, before engaging in any transaction involving the PSIX Employer Stock Fund.

Generally, if you are one of the Company’s directors or executive officers, or a stockholder who beneficially owns more than 10% of the outstanding PSIX common stock, you should consult with counsel before offering for sale any shares of our common stock in order to ensure your compliance with Section 16 of the Exchange Act, Rule 144 under the Exchange Act and all other applicable provisions of federal and state securities laws.

### **WHERE YOU CAN FIND MORE INFORMATION**

The Company has filed with the SEC a registration statement on Form S-8 covering the shares of common stock available for purchase by the PSIX Employer Stock Fund (the “Registration Statement”). Additionally, the Company is subject to the information and reporting requirements of the Exchange Act and, accordingly, files annual, quarterly and current reports, proxy statements and other information with the SEC.

You may read, without charge, and copy, at prescribed rates, all or any portion of the Registration Statement or any reports, statements or other information in the files at the public reference room at the SEC’s principal office at 100 F Street NE, Washington, DC, 20549. You may request copies of these

documents, for a copying fee, by writing to the SEC. You may call the SEC at 1-800-SEC-0330 for further information on the operation of its public reference room. The Company's filings, including the Registration Statement, are available to you on the Internet website maintained by the SEC at <http://www.sec.gov>, and on the Company's website at <http://investor.powersint.com/financials.cfm> (which is not part of this prospectus).

A copy of the Plan may also be reviewed at the Company or copies can be obtained upon request from the Company. Written or telephone requests should be directed to:

Power Solutions International, Inc.  
Attn: Daniel P. Gorey, Chief Financial Officer  
201 Mittel Drive  
Wood Dale, IL 60191

### **INCORPORATION BY REFERENCE**

This prospectus is part of the Registration Statement. The following documents incorporated by reference in the Registration Statement are hereby incorporated in this prospectus by reference:

- the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012;
- the Company's Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2013 and June 30, 2013;
- the Company's Current Reports on Form 8-K dated January 4, 2013, June 17, 2013, June 28, 2013 and August 28, 2013; and
- the description of the Company's common stock, par value \$0.001 per share, contained in the Registration Statement on Form 10-SB filed with the SEC by Power Solutions International, Inc., a Nevada corporation (then known as Format, Inc.) ("PSI Nevada"), the predecessor to the Company for purposes of the Exchange Act, pursuant to Section 12 of the Exchange Act on August 31, 2006, and any amendments or reports filed for the purpose of updating such description, including the Current Report on Form 8-K filed by the Company with the SEC on September 1, 2011, whereby the Company confirmed that it is the successor-in-interest to PSI Nevada and elected to continue registration under Section 12(g) of the Exchange Act with respect to its common stock pursuant to Rule 12g-3 thereunder, without the filing of a new registration statement pursuant to the Exchange Act.

In addition, all documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act or by the Power Great Lakes, Inc. Employees 401(K) Profit Sharing Plan pursuant to Section 15(d) of the Exchange Act after the date hereof and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all

securities then remaining unsold, are deemed to be incorporated in this prospectus by reference and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein or in any subsequently filed incorporated document modifies or supersedes such statement. Any such modified or superseded statement will not be deemed to constitute a part of this prospectus except as modified or superseded.

Neither the delivery of this prospectus nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date hereof. No person has been authorized to give any information or to make any representations, other than those contained in this prospectus, and, if given or made, such information or representations may not be relied upon. This prospectus is not an offer to sell or the solicitation of an offer to buy any security in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.