

MANITOWOC CO INC
Form 11-K
June 26, 2013
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 11-K

- x Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934
 For the plan year ended December 31, 2012**

- o Transition Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934
 For the transition period from to**

Commission file number 0-6645

A. Full title of the Plan and the address of the Plan, if different from that of the issuer named below:

THE MANITOWOC COMPANY, INC. 401(k) RETIREMENT PLAN

B. Name of the issuer of securities held pursuant to the plan and the address of its principal executive office:

THE MANITOWOC COMPANY, INC.

**2400 South 44th Street
Manitowoc, WI 54220**

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REQUIRED INFORMATION

The following financial statement and schedules of The Manitowoc Company, Inc. 401(k) Retirement Plan, prepared in accordance with the financial reporting requirements of the Employee Retirement Income Securities Act of 1974, as amended, are filed herewith.

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The Manitowoc Company, Inc. 401(k) Retirement Plan

Manitowoc, Wisconsin

Financial Statements and Supplemental Schedule

Years Ended December 31, 2012 and 2011

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The Manitowoc Company, Inc. 401(k) Retirement Plan

Financial Statements and Supplemental Schedule

Years Ended December 31, 2012 and 2011

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Report of Independent Registered Public Accounting Firm

Plan Administrator

The Manitowoc Company, Inc.

401(k) Retirement Plan

Manitowoc, Wisconsin

We have audited the accompanying statements of net assets available for benefits of The Manitowoc Company, Inc. 401(k) Retirement Plan (the Plan) as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan s control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used, and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2012, is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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/s/ Wipfli LLP

Wipfli LLP

June 24, 2013
Appleton, Wisconsin

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The Manitowoc Company, Inc. 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2012 and 2011

	2012	2011
Assets		
Investments - Interest in The Manitowoc Company, Inc. Employees Profit Sharing Trust, at fair value	\$ 433,446,256	\$ 368,803,535
Receivables:		
Employer contributions	63,982	290,024
Participant contributions	0	439,623
Interest	109,193	106,841
Notes receivable from participants	6,819,736	6,864,463
Total receivables	6,992,911	7,700,951
Total assets	440,439,167	376,504,486
Liabilities		
Excess contributions payable	179,265	104,904
Pending distributions payable	0	107,998
Total liabilities	179,265	212,902
Net assets available for benefits, at fair value	440,259,902	376,291,584
Adjustment from fair value to contract value for fully benefit-responsive investment contracts held by the Capital Preservation Fund	(2,792,991)	(2,411,440)
Net assets available for benefits	\$ 437,466,911	\$ 373,880,144

See accompanying notes to financial statements.

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The Manitowoc Company, Inc. 401(k) Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2012 and 2011

	2012	2011
Investment income (loss) - Interest in net appreciation (depreciation) in fair value of The Manitowoc Company, Inc. Employees Profit Sharing Trust	\$ 66,956,728	\$ (16,043,600)
Interest income on notes receivable from participants	304,828	332,193
Contributions:		
Employer	5,364,462	4,913,444
Participant	16,077,608	15,197,080
Rollover	1,589,948	731,995
Total contributions	23,032,018	20,842,519
Transfers from other plan	42,240	1,469
Deductions:		
Benefits paid to participants	26,124,732	42,078,024
Plan administrative expenses	624,315	654,601
Total deductions	26,749,047	42,732,625
Net increase (decrease) in net assets available for benefits	63,586,767	(37,600,044)
Net assets available for benefits at beginning	373,880,144	411,480,188
Net assets available for benefits at end	\$ 437,466,911	\$ 373,880,144

See accompanying notes to financial statements.

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The Manitowoc Company, Inc. 401(k) Retirement Plan

Notes to Financial Statements

Note 1 **Plan Description** (Continued)

Participants Accounts

All investments in participants' accounts are participant-directed. The Plan allows participants to select from a variety of investment options including common/collective trust funds, mutual funds, and a money market fund.

Each participant's account is credited with the participant's contributions, the Company's contributions, and an allocation of plan earnings/losses and is reduced for withdrawals and an allocation of investment expenses (based on account balances and participant investment elections). The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

All employer matching contributions prior to August 22, 2009, all employee contributions, and related earnings are 100% vested immediately. After August 22, 2009, participants vest in the Company's profit sharing and nonsafe harbor matching contributions at the rate of 20% per year, with the participant becoming fully vested after five years of service. Participants who leave the Company because of normal retirement, disability, or death are considered to be 100% vested.

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at prime plus 1%. Interest rates on existing loans as of December 31, 2012, range from 4.25% to 9.25%. Notes are repaid through payroll deductions over a period not to exceed five years, except for the purchase of a primary residence.

Payment of Benefits

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Plan benefits are available at normal retirement (age 65), disability retirement, death, and termination of employment with vested interests. Benefits are payable in one lump sum, direct rollover, equal installments over a period of years, or an insurance company single premium nontransferable annuity contract. In addition, hardship distributions out of the participant's voluntary contributions account are permitted if certain criteria are met. The Plan also allows for in-service distributions upon attaining age 59½. Distributions may be made as soon as administratively feasible.

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