

THERMO FISHER SCIENTIFIC INC.  
Form 11-K  
June 18, 2014

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS AND SIMILAR PLANS  
PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

(mark one)

Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934 for the Fiscal Year Ended  
December 31, 2013

Transition Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934

Commission File Number 1-8002

THERMO FISHER SCIENTIFIC INC. 401(k) RETIREMENT PLAN

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

Thermo Fisher Scientific Inc. 401(k) Retirement Plan

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

Thermo Fisher Scientific Inc.  
81 Wyman Street  
Waltham, Massachusetts 02451

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Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
December 31, 2013 and 2012

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed by the undersigned hereunto duly authorized.

THERMO FISHER SCIENTIFIC INC. 401(k) RETIREMENT PLAN

By: Thermo Fisher Scientific Inc., Pension Committee

By: /s/ Peter M. Wilver  
Peter M. Wilver  
Senior Vice President, Chief Financial Officer and  
Member of the Pension Committee

Date: June 18, 2014

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Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Financial Statements and Supplemental Schedule  
December 31, 2013 and 2012

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Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Index

	Page
Report of Independent Registered Public Accounting Firm	1
Financial Statements	
Statements of Net Assets Available for Benefits at December 31, 2013 and 2012	2
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2013	3
Notes to Financial Statements	4
Supplemental Schedule*	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	13

\*Other supplemental schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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Thermo Fisher Scientific Inc. 401(k) Retirement Plan

Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
and the Pension Committee of Thermo Fisher Scientific Inc.

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of Thermo Fisher Scientific Inc. 401(k) Retirement Plan (the "Plan") at December 31, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 31, 2013 in conformity with accounting principles generally accepted in the United States of America. 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 of these statements 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. An audit 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, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted 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) 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.

/s/ PricewaterhouseCoopers LLP

Boston, Massachusetts  
June 18, 2014

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
 Statements of Net Assets Available for Benefits  
 December 31, 2013 and 2012

(In thousands)	2013	2012
<b>Assets</b>		
Investments, at fair value	\$2,107,446	\$1,704,413
<b>Receivables</b>		
Employer contributions	3,667	8,424
Participant contributions	3,331	3,404
Notes receivable from participants	34,528	31,321
	41,526	43,149
Net assets reflecting investments at fair value	2,148,972	1,747,562
Adjustment from fair value to contract value for collective trust investments in fully benefit-responsive investment contracts	(2,295 )	(6,273 )
Net assets available for benefits	\$2,146,677	\$1,741,289

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

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Statement of Changes in Net Assets Available for Benefits  
For the Year Ended December 31, 2013

(In thousands)	2013
<b>Additions</b>	
Investment income	
Dividends and interest income	\$9,497
Net appreciation in fair value of investments	365,719
<b>Total investment gain, net</b>	<b>375,216</b>
Interest income on notes receivable from participants	1,396
<b>Contributions</b>	
Employer	66,239
Participants	96,216
Participant rollover	8,788
<b>Total contributions</b>	<b>171,243</b>
<b>Total additions, net</b>	<b>547,855</b>
<b>Deductions</b>	
Benefits paid to participants	155,369
Administrative expenses	303
<b>Total deductions</b>	<b>155,672</b>
<b>Transfers</b>	
Fisher Hamilton LLC Retirement Savings Plan	13,205
<b>Net increase in net assets available for benefits</b>	<b>405,388</b>
<b>Net Assets Available for Benefits</b>	
Beginning of year	1,741,289
End of year	\$2,146,677

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





Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Notes to Financial Statements  
For the Year Ended December 31, 2013

Note 1. Plan Description

The following description of the Thermo Fisher Scientific Inc. 401(k) Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan for the benefit of certain employees of Thermo Fisher Scientific Inc. (the “Plan Sponsor” or the “Company”). T. Rowe Price Trust Company is the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Transfers

In 2013, the Fisher Hamilton L.L.C. Retirement Savings Plan (the “Hamilton Plan”) merged into the Plan. The assets were held by the trustee, T. Rowe Price Trust Company. Assets of \$13,205,000 were transferred in February 2013. Participants of the Hamilton Plan were immediately vested in their entire account balance upon the plan merger.

Eligibility

U.S. employees (as defined by the Plan) of the Company and its participating subsidiaries are generally eligible to participate in the Plan and receive Company matching contributions upon their date of hire (or rehire). Participants of certain unions may be eligible to participate in the Plan upon their date of hire (or rehire) but are not eligible for an allocation of Company contributions until the completion of one year of service.

Contributions

Each year participants may contribute on a pre-tax basis up to 50% of their eligible compensation, not to exceed the limits of the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified plans (“Participant Rollovers”). The Company’s non-discretionary matching contribution is equal to 100% of the first 6% of eligible compensation that a participant contributes to the Plan. Participants direct the investment of their contributions and the Company match into various investment options including investment funds and the Company’s common stock. Contributions are subject to certain limitations. Employee contributions and Company match are recorded on a bi-weekly basis or weekly for those employees on a weekly payroll.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions invested in a designated asset allocation trust fund until changed by the participant.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company matching contributions, income or losses on those balances, as well as withdrawals, loan fees and loan repayments, as applicable.

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Notes to Financial Statements  
For the Year Ended December 31, 2013

#### Administrative Expenses

The Company pays certain administrative expenses associated with the management of and professional services provided to the Plan. Administrative fees for loan transactions are paid by the participants, and are included in the Statement of Changes in Net Assets Available for Benefits.

#### Vesting

Participants are immediately vested in both their voluntary contributions and the Company contributions plus actual income or losses on those balances.

#### Notes Receivable from Participants

Participants may borrow from their account balance. Loans must be for a minimum of \$1,000 and have a maximum equal to \$50,000 or 50% of the account balance, whichever is less. The term of the loan is generally five years except when use of the proceeds is for the purchase of a primary residence, for which the term can be up to 30 years. The loans are secured by the balance in the participant's account and bear interest set at the prime rate as established in the Wall Street Journal, plus 1%. The prime rate and rate of interest on new Plan loans are determined as of the beginning of each calendar month. The interest rates on existing loans range from 3.75% to 9.75% at December 31, 2013 and 2012. Principal and interest are repaid through payroll deductions for current employees.

#### Benefit Payments and Plan Withdrawals

Upon termination of service, a participant (or beneficiary) may elect to receive the participant's account balance in either a lump-sum payment or periodic installments. Withdrawals may be made under certain other circumstances in accordance with the Plan document.

#### Forfeitures

Forfeitures that exist in the Plan were either introduced into the Plan as a result of plan mergers or were created in previous years before vesting in Company contributions was immediate. All participant accounts in the Plan were 100% vested as of January 1, 2008.

Forfeitures can be used to reduce future employer contributions or pay Plan expenses. In 2013, \$40,000 was paid from the Plan's forfeiture accounts to fund company matching contributions. Changes in accumulated forfeitures include amounts transferred into the Plan with plan mergers and investment gains and losses on the forfeiture accounts. At December 31, 2013 and 2012, there was \$147,000 and \$13,000, respectively, in accumulated forfeitures available to reduce future employer contributions or pay Plan expenses.

#### Administrative Budget Account

T. Rowe Price earns a set fee for recordkeeping services. Prior to January 2013, if the Plan's share of investment expenses incurred by the mutual plan funds and other investments held by the Plan exceeded this fee amount, the

excess was deposited by T. Rowe Price into a separate account which could be used to pay other Plan expenses, such as audit and investment consultation fees. In January 2013, the Plan's share of investment expenses was reduced to match the fee for recordkeeping services. The remaining balance of the account is held in the T. Rowe Price Summit Cash Reserves Fund. Plan expenses of \$211,000 were paid from this account during 2013. At December 31, 2013 and 2012, there was \$1,296,000 and \$1,507,000, respectively, in this account available to pay Plan expenses.

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Notes to Financial Statements  
For the Year Ended December 31, 2013

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and the disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Shares of mutual funds are valued at quoted market prices, which represent the net asset value at year-end. The Plan's interests in collective trusts are valued based on the fair value and contract value of the underlying investments of those funds or trusts. The Company's common stock is valued based on quoted market prices. Refer to Note 5 for more information on valuation of the Plan's investments.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

In the Statement of Changes in Net Assets Available for Benefits, the Plan presents the net appreciation in the fair value of its investments, which consists of realized gains or losses and unrealized appreciation or depreciation on investments. The cost of investments is determined using the average-cost basis for calculating realized gains or losses.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through certain collective trusts. The Statements of Net Assets Available for Benefits presents the fair value of the investments in the collective trusts as well as the adjustments of the investments in certain collective trusts from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based on the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses when they are incurred. No allowance for credit losses has been recorded as of December 31, 2013 or 2012. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Notes to Financial Statements  
For the Year Ended December 31, 2013

### Risks and Uncertainties

The Plan invests in various investment securities, including mutual funds and common collective trusts, which are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

### Subsequent Events

The Plan has evaluated events and transactions occurring after the Statements of Net Assets Available for Benefits date through the date of issuance for recognition or disclosure in the financial statements and notes.

Effective January 1, 2014, the Plan was amended to implement a two-year cliff vesting schedule applicable to the Company matching contribution. Participants hired or rehired (with more than a one-year break in service) on or after January 1, 2014, are subject to the new vesting schedule. Participants rehired after January 1, 2014, with less than a one-year break in service remain vested in Company contributions deposited prior to the break in service, but are subject to the new vesting schedule for all Company contributions deposited after their rehire date.

Effective January 1, 2014, participants who are auto-enrolled in the Plan will have their deferral rate set at 3% of eligible compensation until changed by the participant.

### Note 3. Tax Status

The Plan has received a favorable determination letter dated July 6, 2012, from the Internal Revenue Service. The Plan has been amended since receiving the determination letter; however, the Plan administrator, management and the Plan's tax counsel believe that the Plan has been designed and operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.





Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Notes to Financial Statements  
For the Year Ended December 31, 2013

Note 4. Investments

Investments of the Plan's net assets are as follows:

(In thousands, except shares)	December 31,	
	2013	2012
Cash	\$58	\$57
<b>Mutual Funds - Equity</b>		
Dodge & Cox Stock Fund	105,596	72,172
Dodge & Cox International Stock Fund	98,338	77,730
Vanguard Mid Capitalization Index Fund, Instl.	88,848	58,644
<b>Mutual Funds - Fixed Income</b>		
PIMCO Total Return Fund	54,602	65,139
T. Rowe Price Summit Cash Reserves Fund	1,296	1,507
<b>Common Collective Trusts - Asset Allocation</b>		
Retirement 2020 Active Trust B (1)(2)	264,903	228,006
Retirement 2025 Active Trust B (1)(2)	263,356	214,783
Retirement 2030 Active Trust B (1)(2)	227,843	180,283
Retirement 2035 Active Trust B (1)(2)	156,716	120,722
Retirement 2015 Active Trust B (1)(2)	144,954	137,509
Retirement 2040 Active Trust B (1)(2)	119,366	88,432
Retirement 2045 Active Trust B	64,003	45,125
Retirement 2010 Active Trust B	57,867	57,347
Retirement 2050 Active Trust B	29,744	19,239
Retirement Income Active Trust B	16,917	16,813
Retirement 2005 Active Trust B	15,116	15,687
Retirement 2055 Active Trust B	9,050	5,431
<b>Common Collective Trusts - Guaranteed Investment Contract</b>		
T. Rowe Price Stable Value Fund (1)(2)	164,273	152,183
<b>Common Collective Trusts - Equity</b>		
SSGA S&P 500 Index Fund Class C	64,448	43,855
Jennison Institutional U.S. Small-Cap Equity Fund	51,897	34,031
T. Rowe Price Growth Stock Trust Class A	46,701	33,915
<b>Common Stock</b>		
Thermo Fisher Scientific Inc., 552,799 and 561,357 shares, respectively	61,554	35,803

Total Investments, at Fair Value	\$2,107,446	\$1,704,413
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(1) Investment represents five percent or more of the Plan's net assets at December 31, 2013.

(2) Investment represents five percent or more of the Plan's net assets at December 31, 2012.

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
 Notes to Financial Statements  
 For the Year Ended December 31, 2013

During 2013, the Plan's investments (including investments bought, sold and held during the year) appreciated in value as follows:

(In thousands)	Year Ended December 31, 2013
Mutual Funds	\$65,402
Common Collective Trusts	273,725
Common Stock	26,592
<b>Net Increase in Fair Value</b>	<b>\$365,719</b>

Dividends and interest income consisted of the following for the year ended December 31, 2013:

(In thousands)	Year Ended December 31, 2013
Mutual Funds	\$5,709
Common Collective Trusts	3,450
Common Stock	338
<b>Dividend and Interest Income</b>	<b>\$9,497</b>

Note 5. Fair Value Measurements

The fair value accounting guidance requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

Level 1: Quoted market prices in active markets for identical assets or liabilities that the Company has the ability to access.

Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data such as quoted prices, interest rates and yield curves.

Level 3: Inputs are unobservable data points that are not corroborated by market data.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Notes to Financial Statements  
For the Year Ended December 31, 2013

The following table presents information about the Plan's financial assets measured at fair value on a recurring basis as of December 31, 2013:

(In thousands)	December 31, 2013	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Assets</b>				
Cash	\$58	\$58	\$—	\$ —
Asset allocation trust funds	1,369,835	—	1,369,835	—
Equity funds	455,828	292,782	163,046	—
Guaranteed investment contract funds	164,273	—	164,273	—
Fixed income funds	55,898	55,898	—	—
Common Stock	61,554	61,554	—	—
<b>Total assets at fair value</b>	<b>\$2,107,446</b>	<b>\$410,292</b>	<b>\$1,697,154</b>	<b>\$ —</b>

The following table presents information about the Plan's financial assets measured at fair value on

a recurring  
basis as of  
December  
31, 2012:

(In thousands)	December 31, 2012	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Assets</b>				
Cash	\$57	\$57	\$—	\$ —
Asset allocation trust funds	1,129,377	—	1,129,377	—
Equity funds	320,347	208,546	111,801	—
Guaranteed investment contract funds	152,183	—	152,183	—
Fixed income funds	66,646	66,646	—	—
Common Stock	35,803	35,803	—	—
<b>Total assets at fair value</b>	<b>\$ 1,704,413</b>	<b>\$ 311,052</b>	<b>\$ 1,393,361</b>	<b>\$ —</b>

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Notes to Financial Statements  
For the Year Ended December 31, 2013

The table below presents the fair value measurements of Plan assets that calculate and provide the company with a net asset value per share (or its equivalent). These Plan assets are all classified as Level 2 according to the fair value hierarchy:

(In thousands)	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
<b>Asset Category</b>				
Asset allocation funds	\$ 1,369,835	\$ —	Daily	Daily for participant withdrawals 0-90 days for Plan withdrawals
Equity funds	163,046	—	Daily	Daily for participant withdrawals 0-90 days for Plan withdrawals
Guaranteed investment contract funds	164,273	—	Daily	Daily for participant withdrawals 12-30 months for Plan withdrawals
	\$ 1,697,154	\$ —		

There were no transfers between Level 1 and Level 2 fair value measurements during 2013 or 2012.

Note 6. Related-party Transactions

Certain Plan investments are shares of mutual funds or interests in common collective trusts managed by T. Rowe Price Retirement Services, an affiliate of T. Rowe Price Trust Company, the trustee of the Plan. Therefore, transactions in these investments, including dividends and interest earned of \$3,450,000, qualify as party-in-interest transactions. Fees borne by the Plan for investment management services were included as a reduction of the return earned on each fund. Notes receivable from participants also qualify as party-in-interest transactions. Interest on notes receivable from participants was \$1,396,000 in 2013.

The Plan invests in common stock of the Company and transactions in this common stock are related-party transactions. In 2013 and 2012, the Plan purchased shares of Company common stock on the open market having a value of \$8,702,000 and \$5,753,000, respectively. In 2013 and 2012, the Plan sold shares of Company common stock on the open market having a value of \$9,579,000 and \$6,733,000, respectively. In 2013 and 2012, the Plan received cash dividends of \$338,000 and \$224,000, respectively on shares of Company common stock held.



Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Notes to Financial Statements  
For the Year Ended December 31, 2013

Note 7. Plan Termination

Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In such event, the assets of the Plan would be distributed to participants in accordance with plan provisions.

Note 8. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the net assets available for plan benefits per the financial statements to the Form 5500:

(In thousands)	December 31, 2013
Net assets available for plan benefits per the financial statements	\$2,146,677
Adjustment from contract value to fair value for collective trust investments in fully benefit-responsive investment contracts	2,295
Net assets available for plan benefits per the Form 5500	\$2,148,972

There are no differences between the financial statements and the Form 5500 as of December 31, 2012.

The following is a reconciliation of the changes in net assets available for plan benefits per the financial statements to the Form 5500:

(In thousands)	Year Ended December 31, 2013
Net increase in assets available for plan benefits per the financial statements	\$405,388
Adjustment from contract value to fair value for collective trust investments in fully benefit-responsive investment contracts - current year	2,295
Net increase in assets available for plan benefits per the Form 5500	\$407,683



Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
 Schedule H, Line 4i – Schedule of Assets (Held at End of Year)  
 December 31, 2013 Supplemental Schedule

Identity of Issue/Borrower, Lessor or Similar Party	Description of investments including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value (In thousands)
Cash			\$ 58
<b>Mutual Funds</b>			
Dodge & Cox	Dodge & Cox Stock Fund	(2)	105,596
Dodge & Cox	Dodge & Cox International Stock Fund	(2)	98,338
Vanguard	Vanguard Mid Capitalization Index Fund, Instl.	(2)	88,848
PIMCO	PIMCO Total Return Fund	(2)	54,602
T. Rowe Price	T. Rowe Price Summit Cash Reserves Fund (1)	\$ 1,296	1,296
<b>Total mutual funds</b>			<b>348,680</b>
<b>Common Collective Trusts</b>			
T. Rowe Price	Retirement 2020 Active Trust B (1)	(2)	264,903
T. Rowe Price	Retirement 2025 Active Trust B (1)	(2)	263,356
T. Rowe Price	Retirement 2030 Active Trust B (1)	(2)	227,843
T. Rowe Price	T. Rowe Price Stable Value Fund (1)	(2)	164,273
T. Rowe Price	Retirement 2035 Active Trust B (1)	(2)	156,716
T. Rowe Price	Retirement 2015 Active Trust B (1)	(2)	144,954
T. Rowe Price	Retirement 2040 Active Trust B (1)	(2)	119,366
State Street Global Advisors	SSGA S&P 500 Index Fund Class C	(2)	64,448
T. Rowe Price	Retirement 2045 Active Trust B (1)	(2)	64,003
T. Rowe Price	Retirement 2010 Active Trust B (1)	(2)	57,867
Jennison Associates	Jennison Institutional U.S. Small-Cap Equity Fund	(2)	51,897
T. Rowe Price	T. Rowe Price Growth Stock Trust Class A (1)	(2)	46,701

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T. Rowe Price	Retirement 2050 Active Trust B (1)	(2)	29,744
T. Rowe Price	Retirement Income Active Trust B (1)	(2)	16,917
T. Rowe Price	Retirement 2005 Active Trust B (1)	(2)	15,116
T. Rowe Price	Retirement 2055 Active Trust B (1)	(2)	9,050
Total common collective trusts			1,697,154
Common Stock			
Thermo Fisher Scientific Inc.	Common Stock (1)	(2)	61,554
Participant Loans	Participant Loans (for a term not exceeding 30 years at interest rates ranging from 3.75% to 9.75%) (1)	(2)	34,528
Total			\$ 2,141,974

(1) Assets are a party-in-interest to the Plan.

(2) Cost information is not required for participant-directed investments and, therefore, is not included.

Thermo Fisher Scientific Inc. 401(k) Retirement Plan  
Exhibit Index  
December 31, 2013 and 2012

Exhibit Number	Description of Exhibit
23.1	Consent of PricewaterhouseCoopers LLP.

