

Allegion US Holding Co Inc.  
Form 424B3  
June 25, 2014  
**Table of Contents**

**Filed Pursuant to Rule 424(b)(3)**  
**Registration No. 333-196744**

## **PROSPECTUS**

### **Allegion US Holding Company Inc.**

#### **Offer to Exchange**

**\$300,000,000 principal amount of Allegion US Holding Company Inc. s (the Issuer ) 5.75% Senior Notes due 2021 which have been registered under the Securities Act of 1933, as amended (the Securities Act ), for any and all of its outstanding 5.75% Senior Notes due 2021 that were issued on October 4, 2013.**

**The exchange notes will be fully and unconditionally and jointly and severally guaranteed on a senior unsecured basis by Allegion plc ( Allegion plc or Parent ), the parent of the Issuer, and by certain of Parent s domestic subsidiaries that are or become guarantors or borrowers under the Issuer s senior secured credit facilities or that guarantee certain other debt of the Issuer or a guarantor, as further described herein.**

**We are conducting the exchange offer in order to provide you with an opportunity to exchange your unregistered eligible notes for freely tradeable notes that have been registered under the Securities Act.**

#### **The Exchange Offer**

We will exchange all eligible notes that are validly tendered and not validly withdrawn for an equal principal amount of exchange notes that are freely tradable.

You may withdraw tenders of eligible notes at any time prior to the close of business, New York City time, on the last business day on which the exchange offer remains open.

The exchange offer expires at the end of the day, 12:00 a.m. midnight, New York City time, on July 23, 2014, unless extended.

The exchange of eligible notes for exchange notes in the exchange offer will not be a taxable event for U.S. federal income tax purposes.

The terms of the exchange notes to be issued in the exchange offer are substantially identical to the eligible notes, except that the exchange notes will be freely tradeable.

### **Results of the Exchange Offer**

The exchange notes may be sold in the over-the-counter market, in negotiated transactions or through a combination of such methods. We do not plan to list the exchange notes on a national market.

All untendered eligible notes will continue to be subject to the restrictions on transfer set forth in the eligible notes and in the indenture. In general, the eligible notes may not be offered or sold, unless registered under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. Other than in connection with the exchange offer, we do not currently anticipate that we will register the eligible notes under the Securities Act.

**See Risk Factors beginning on page 20 for a discussion of certain risks that you should consider before participating in the exchange offer.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the exchange notes to be distributed in the exchange offer or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

Each broker-dealer that receives exchange notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. The Letter of Transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange notes received in exchange for eligible notes where such eligible notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. The Company has agreed that, for a period of 180 days after the Expiration Date (as defined herein), it will make this prospectus available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

**The date of this prospectus is June 25, 2014.**

**Table of Contents**

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with different information. The prospectus may be used only for the purposes for which it has been published and no person has been authorized to give any information not contained herein. If you receive any other information, you should not rely on it. We are not, and the initial purchasers of the eligible notes are not, making an offer of these securities in any state where the offer is not permitted.

**TABLE OF CONTENTS**

	<b>Page</b>
<u>Cautionary Statement Regarding Forward-Looking Statements</u>	ii
<u>Market, Ranking, Industry Data and Forecasts</u>	ii
<u>Trademarks, Service Marks and Copyrights</u>	ii
<u>Summary</u>	1
<u>Risk Factors</u>	20
<u>Use of Proceeds</u>	38
<u>Capitalization</u>	39
<u>Selected Historical Consolidated Financial Data</u>	40
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	41
<u>Business</u>	65
<u>Management</u>	78
<u>Compensation Discussion and Analysis</u>	90
<u>Security Ownership of Certain Beneficial Owners</u>	128
<u>Certain Relationships and Related Person Transactions</u>	130
<u>Description of Other Indebtedness</u>	131
<u>The Exchange Offer</u>	134
<u>Description of the Exchange Notes</u>	144
<u>Book-Entry Delivery Procedures</u>	203
<u>United States Federal Income Tax Consequences of the Exchange Offer</u>	205
<u>Certain ERISA Considerations</u>	206
<u>Plan of Distribution</u>	208
<u>Legal Matters</u>	209
<u>Independent Registered Public Accounting Firm</u>	209
<u>Where You Can Find More Information</u>	209
<u>Service of Process and Enforcement of Liabilities</u>	209
<u>Index to Annual Combined and Consolidated Financial Statements and Interim Condensed Consolidated Financial Statements</u>	F-1

---

**Table of Contents**

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

Certain statements in this prospectus, other than purely historical information, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally are identified by the words believe, project, expect, anticipate, estimate, forecast, outlook, intend, strategy, should, will, would, will be, will continue, will likely result, or the negative thereof or variations thereon or similar terminology generally intended to identify forward-looking statements, except as required by law.

Forward-looking statements are based on currently available information and our current assumptions, expectations and projections about future events. While we believe that our assumptions, expectations and projections are reasonable in view of the currently available information, you are cautioned not to place undue reliance on our forward-looking statements. Forward-looking statements speak only as of the date they are made and are not guarantees of future performance. They are subject to future events, risks and uncertainties many of which are beyond our control as well as potentially inaccurate assumptions, that could cause actual results to differ materially from our expectations and projections. We do not undertake to update any forward-looking statements.

Factors that might affect our forward-looking statements include the risk factors discussed in Risk Factors beginning on page 20. There are other risks and uncertainties that we are unable to predict at this time or that we currently do not expect to have a material adverse effect on our business. Any such risks could cause our results to differ materially from those expressed in forward-looking statements.

**MARKET, RANKING, INDUSTRY DATA AND FORECASTS**

This prospectus includes market share, ranking, industry data and forecasts that we obtained from industry publications, surveys, public filings and internal company sources. Industry publications, surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. We have not independently verified any of the data from third-party sources, nor have we ascertained the underlying economic assumptions relied upon therein. Statements as to our market position and ranking are based on market data currently available to us, management's estimates and assumptions we have made regarding the size of our markets within our industry. While we are not aware of any misstatements regarding our industry data presented herein, our estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading Risk Factors in this prospectus. We cannot guarantee the accuracy or completeness of such information contained in this prospectus.

**TRADEMARKS, SERVICE MARKS AND COPYRIGHTS**

We own or have rights to trademarks, service marks or trade names that we use in connection with the operation of our business. In addition, our names, logos and website names and addresses are our service marks or trademarks. Other trademarks, service marks and trade names appearing in this prospectus are the property of their respective owners. Some of the trademarks we own or have the right to use include aptiQ, Bocom System, Bricard, Briton, CISA, Dalco, Dexter, Falcon, Fusion, Glynn-Johnson, Interflex, ITO, Ives, Kryptonite, LCN, Legge, Martin Roberts, Normbau, Randi, Schlage, Steelcraft, Von Duprin and XceedID. We also own or have the rights to copyrights that protect the content of our products. Solely for convenience, the trademarks, service marks, tradenames and copyrights referred to in this prospectus are listed without the ©, ® and TM symbols, but we will assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, service marks and tradenames.



---

**Table of Contents**

**SUMMARY**

*This summary highlights information contained elsewhere in this prospectus and may not contain all of the information that may be important to you. You should read this entire prospectus carefully, including the Risk Factors, our Management's Discussion and Analysis of Financial Condition and Results of Operations, our financial statements and the notes thereto.*

In this prospectus, unless otherwise indicated or the context otherwise requires:

the issuer refers to Allegion US Holding Company Inc. and not to any of its subsidiaries or affiliates;

Allegion plc and Parent refer to Allegion plc and not to any of its subsidiaries or affiliates; and

Allegion, the Company, we, our and us refer to Allegion plc and its consolidated subsidiaries.

**Our Company**

***Summary Business Description***

Allegion plc is a leading global provider of security products and solutions that keep people safe, secure and productive. We make the world safer as a company of experts, securing the places where people thrive and we create peace of mind by pioneering safety and security. We offer an extensive and versatile portfolio of mechanical and electronic security products across a range of market-leading brands. Our experts across the globe deliver high-quality security products, services and systems and we use our deep expertise to serve as trusted partners to end-users who seek customized solutions to their security needs. Our 10 largest customers represented approximately 25% of our combined revenues in 2013. No single customer represented 10% or more of our combined revenues in 2013.

We were incorporated in Ireland on May 9, 2013 to hold Ingersoll-Rand plc's (Ingersoll Rand) commercial and residential security businesses. On December 1, 2013, Allegion became a stand-alone public company after Ingersoll Rand completed the separation of these businesses from the rest of Ingersoll Rand via the transfer of these businesses from Ingersoll Rand to Allegion and the issuance by Allegion of ordinary shares directly to Ingersoll Rand's shareholders (the Spin-off). We are headquartered in Dublin, Ireland, with our North American corporate office in Carmel, Indiana. We employ more than 8,000 people and have a global manufacturing footprint with 19 production facilities in eleven countries. For the fiscal year ended December 31, 2013 and the three months ended March 31, 2014, we generated revenues of \$2,093.5 million and \$472.5 million, respectively.

***Reporting Segments***

We manufacture and sell mechanical and electronic security products and solutions in approximately 130 countries, with our top 20 countries accounting for about 97% of our \$2,093.5 million in 2013 revenues. We report our operating results through three reporting segments: Americas, EMEIA and Asia Pacific.

The following table presents the relative percentages of total segment revenue attributable to each reporting segment for each of the last three fiscal years. See Note 21, Business Segment Information, to our annual combined and consolidated financial statements for information regarding net revenues, operating income, and total assets by

reportable segment:

	<b>For the Years Ended December 31,</b>		
	<b>2013</b>	<b>2012</b>	<b>2011</b>
Americas	73%	72%	69%
EMEIA	20%	21%	24%
Asia Pacific	7%	7%	7%

## **Table of Contents**

Our Americas segment provides security products and solutions in approximately 30 countries throughout North America and parts of South America. The segment offers a broad range of products and solutions including locks, locksets, key systems, door closers, exit devices, doors and door frames, electronic product and access control systems to end-users in the commercial, institutional and residential markets, including into the education, healthcare, government, commercial office and single and multi-family residential markets. This segment's strategic brands are Schlage, Von Duprin and LCN.

Our EMEIA segment provides security products and solutions in approximately 85 countries throughout Europe, the Middle East, India and Africa. The segment offers the same portfolio of products as the Americas segment, as well as time and attendance and workforce productivity solutions. This segment's strategic brands are CISA and Interflex. This segment also resells Schlage, Von Duprin and LCN products, primarily in the Middle East.

Our Asia Pacific segment provides security products and solutions in approximately 14 countries throughout Asia Pacific. The segment offers the same portfolio of products as the Americas segment, as well as video analytics solutions. This segment's strategic brands are Schlage, CISA, Von Duprin and LCN.

### **Revenue By Geographic Destination**

### **Revenue By Product Category**

#### ***Products and Services***

We offer an extensive and versatile portfolio of mechanical and electronic security products across a range of market-leading brands:

*Locks, locksets and key systems:* A broad array of tubular and mortise door locksets, security levers, and master key systems that are used to protect and control access. We also offer a range of portable security products, including bicycle, small vehicle and travel locks.

*Door closers and exit devices:* An extensive portfolio of life-safety products generally installed on fire doors and facility entrances and exits. Door closers are devices that automatically close doors after they are opened. Exit devices are generally horizontal attachments to doors and enable rapid exit from the premises.

*Electronic Security Products and Access Control Systems:* A broad range of electrified locks, door closers, exit devices, access control systems, biometric hand reader systems, key card and reader systems, accessories, and automatic doors.

*Time, Attendance and Workforce Productivity Systems:* Products and services designed to help business customers manage and monitor workforce access control parameters, attendance and employee scheduling. We offer ongoing aftermarket services in addition to design and installation offerings.





**Table of Contents**

*Video Analytics:* Electronic video analytics systems and services, primarily for business and government customers in Asia Pacific. We offer ongoing aftermarket services in addition to design and installation offerings.

*Doors and Door Frames:* A portfolio of hollow metal doors and door frames. In select geographies, we also provide installation and service maintenance services.

*Other Accessories:* A variety of additional security and product components, including hinges, door levers, door stops and other accessories, as well as certain bathroom fittings products.

Product Category	Allegion Brands (listed alphabetically for each region)		
	Americas	EMEIA	Asia Pacific
Locks, locksets and key systems			
Door closers and exit devices			

**Table of Contents**

Product Category	Allegion Brands (listed alphabetically for each region)		
	Americas	EMEIA	Asia Pacific
Electronic Security Products and Access Control Systems, including Time, Attendance and Workforce Productivity Systems and Video Analytics			
Doors and Door Frames			
Other Accessories			

**Our Industry**

Based on information derived from third party sources, we estimate that the size of the global markets we serve was more than \$30 billion in revenue in 2013, comprised of \$25 billion for mechanical hardware and electronic security products and more than \$5 billion for time, attendance, and workforce productivity systems and systems integration, with compound annual growth of about 1 to 2% per year over the past three years. This growth rate primarily reflects cyclical challenges in the commercial and residential construction markets throughout North America and Europe as certain developing economies experienced higher growth rates during this period. Additionally, growth in electronic security products and solutions continues to outperform the industry as a whole as end-users adopt newer technologies in their facilities. We expect the security products industry will benefit from favorable long-term demographic trends such as continued urbanization of the global population, increased concerns about safety and security and technology-driven innovation.

The security products markets are highly competitive and fragmented throughout the world, with a number of large multi-national companies and thousands of smaller regional and local companies. This high fragmentation primarily reflects local regulatory requirements and highly variable end-user needs. We believe our principal global competitors are Assa Abloy AB, DORMA Holding GmbH, Kaba Holding AG, and Stanley Black & Decker Inc. We also face competition in various markets and product categories throughout the world, including from Spectrum Brands Holdings, Inc. in the North American residential market. As we move into more technologically-advanced product categories, we may also compete against smaller, more specialized competitors.

## **Table of Contents**

Our success depends on a variety of factors, including brand and reputation, product breadth, quality and delivery capabilities, price and service capabilities. As many of our businesses sell through wholesale distribution, our success also depends on building and partnering with a strong channel network. Although price often serves as an important customer decision criterion, we also compete based on the breadth and quality of our products and solutions, our ability to custom-configure solutions to meet individual end-user requirements and our global supply chain.

### **Our Competitive Strengths**

Our competitive strengths derive from combining application expertise and a sophisticated understanding of our markets with knowledge of our end-user's needs and our operational excellence capabilities. We define operational excellence as our lean manufacturing operations, specifically our ability to handle highly complex manufacturing efficiently; our agile supply chain; and our ongoing programs that drive continuous improvements in our products and services. Our competitive strengths include:

#### ***Expertise required to design custom-configured solutions for our end-users.***

The functional needs, regulatory requirements and aesthetics of every door opening and the related room must be considered when determining their security requirements. As a result, no standard opening exists. Through our long operating history, we have developed the expertise required to address a wide range of entryway security needs. Today, we believe we are a leader in our markets because:

*We combine product breadth and depth with aesthetics and functionality.* We offer an extensive and versatile portfolio of mechanical and electronic products to meet the needs of our end-users, including products in a broad range of styles and colors with a variety of specific functionalities. For example, we can deliver more than 70 million unique configurations of our Von Duprin exit devices for our end-users and we generally ship any sized order within one week from receipt of the order.

*We have deep building code expertise.* Most of the markets we serve have complex national, regional and local building codes and standard-making bodies that require end-users to adhere to specific safety requirements. Our long history provides us with a depth of experience that allows us to identify and deliver the right security solutions that meet these requirements and the end-user's particular needs. We employ global teams of specification writers who work with end-users, architects, contractors and distribution partners to design solutions tailored to their unique needs while meeting the applicable building codes and standards.

*We have a versatile, advanced electronic products offering.* Our portfolio of products and solutions positions us favorably as the security products industry becomes increasingly electronic. We offer wireless access and biometric access control solutions, electro-magnetic locks, electric latches and automatic door openers, in addition to numerous other supporting components. Our electronics strategy includes designing products that employ interoperable, non-proprietary technologies, which we believe provide end-users with a level of flexibility they prefer. For instance, Schlage's AD-series electronic lock employs open architecture that is compatible with nearly any existing access-control software system.

#### ***Diversified portfolio of market-leading brands.***

Many of our brands have established leadership positions in their markets and product categories and have long-standing reputations for innovation and quality. Several of our brands created their respective product categories, including Schlage (cylindrical locks), Von Duprin (exit devices), LCN (door closures) and CISA (electrically controlled locks). We believe that our Schlage locks, Von Duprin exit devices and LCN closures rank No. 1 in their respective categories in North America and CISA security products rank No. 1 in its product

**Table of Contents**

category in Italy. We also believe that many other of our brands rank No. 2 or No. 3 in their respective geographies, including Kryptonite (U.S.), Bricard (France), Briton (United Kingdom), and Interflex (Germany). The strength of these brands in their primary geographies has allowed us to extend many of them into new markets. We sell products under more than 25 brand names around the world. We believe that employing specific brands in targeted markets creates strong relationships with those brands. Ten of our brands have at least \$50 million in revenue.

***Long history of delivering innovative and high-quality products and solutions.***

We have built upon our brand-creation heritage and strong reputation for innovation by continually improving our award-winning product lines and introducing new mechanical and electronic security products. We employ several hundred engineers around the world who work to support and build upon our existing product portfolio. Our ongoing investment in innovation has led to several recent product launches that exemplify our success. For example, we introduced:

in 2013, the launch of the Schlage CO-220 classroom remote lockdown lock;

in 2013, the launch of aptiQmobile virtual credential platform, enabling use of smart phones for access control;

in 2013, Schlage Touchscreen Deadbolt lock, designed for the home that combines stylish design with high-quality functionality, including alarm and motion detection capabilities;

in 2013, our CISA eSigno hospitality platform that allows hotel owners to choose easily between different product types compatible with a single modular platform;

in 2013, our CISA Multi-top Pro platform, a modular mechanical and electronic high security locking platform for glass doors;

in 2012, our Interflex eVayo platform, an award-winning platform of access control and time and attendance reader terminals;

in 2012, our innovative Von Duprin concealed vertical cable platform that enables shorter installation time and simplifies maintenance; and

in 2012, our aptiQ credential and reader platform that allows end-users to use a single product family globally while also enabling the utilization of magnetic strip, proximity and smart card credentials.

***Operational excellence capabilities that enable a highly variable product mix while meeting exacting customer-delivery timetables.***

The successful design and completion of any door opening solution requires close coordination among the end-user, the installer and the manufacturer. Larger projects, which involve thousands of different parts and precise end-user specifications, amplify this complexity because supply must meet demanding construction timetables.

Our global manufacturing scale, experience and operational capabilities enable us to deliver a high-quality end-user experience. We operate 19 production facilities worldwide and primarily manufacture our products and systems in regions of use to deliver them on a timely basis. For several product lines, including Schlage, Von Duprin and LCN, we ship our products, on average, in less than one week from receipt of an order, regardless of configuration. Our operational capabilities enable us to better meet our end-user's needs by allowing us to make rapid production adjustments. We believe our operational excellence program is an important element of our ability to deliver strong financial performance and to continue to reinvest in our growth initiatives.

Our comprehensive operational excellence program focuses on further reducing the time required from order to shipment. In the six production facilities that implemented this program by the end of 2012, cycle time

## **Table of Contents**

(from receipt of a customer order to shipment) has decreased by an average of more than 45% since program launch. We are in the advanced stages of introducing our operational excellence program in virtually all of our production facilities. We also will continue to leverage and enhance this program across our other locations and work processes, while customizing those processes to best fit our business needs. We expect the results to drive cost savings throughout our business and will utilize these proceeds to either improve profitability or reinvest in our growth initiatives.

### ***Robust network of value-added channel and distribution relationships.***

We sell our products through diverse distribution and retail channels ranging from specialty distribution to wholesalers. We also have built a strong network of more than 7,000 channel partners that help our end-users find the right solutions for their needs. Important to the success of these relationships, we support our partners by working directly with architects, contractors and security consultants to help design solutions that meet the functional, regulatory and aesthetic needs of end-users. We educate our channel partners and our end-users on our total cost of ownership value proposition, which emphasizes the quality and durability of our products. These consultative relationships result in increased knowledge and appreciation for the benefits of our products and solutions.

### ***Deep and action-oriented customer insight.***

Within the residential security products market, understanding consumer needs and trends is key to ongoing revenue growth. We have developed tools and work with third-party vendors, such as Vista Information Systems and Retail Solutions, Inc., to better understand consumer buying patterns, purchase drivers and brand performance. We use our customer insights to develop targeted marketing programs and merchandising activities that maximize return on investment, anticipate long-term consumer trends and drive product development decisions. We also have long-standing relationships with key retailers in North America and Europe such as The Home Depot, Lowes and Leroy Merlin. Due to our brand leadership positions and investments in market insight, detailed account resources and on-going collaboration with these retailers, we provide category leadership in development and execution on mutually beneficial marketing programs.

### ***Strong financial performance and cash generation capabilities.***

We have maintained strong operating profit margins and cash flow generation despite challenging economic conditions in some of our largest geographic markets in recent years. From 2008 to 2012, for example, new build square footage in the U.S. non-residential construction market declined 46%. During that time, our operating margin increased 0.5% to 18.0% (excluding non-cash impairment charges recorded in 2008) despite a total revenue decline of \$367.3 million. In 2013, our operating margin was 11.3% (18.0% excluding a non-cash goodwill impairment charge) and we generated \$223.9 million of operating cash flow from operations.

## **Our Business Strategy**

We intend to achieve sustained, profitable growth in the markets we serve today and in adjacent product categories by being the preferred, trusted security partners to our end-users, and by executing the following growth strategies:

### ***Expand in core markets***

With leadership positions in our markets and significant expertise, we possess insight into both end-user needs and regulatory requirements in key market segments, including education (university and primary), healthcare, government, general commercial and residential (single and multi-family). We have developed specific value



propositions across these segments and will continue to leverage our knowledge and experience to identify key opportunities that better serve our end-users. We expect this to include continued investment in products as well as further expansion of our specification and service capabilities.

## **Table of Contents**

### ***Innovation in existing and new product categories***

End-users are shifting gradually toward the electronic control of their security products and solutions. We believe that electronic-related product sales are growing at nearly twice the rate of traditional mechanical solutions. According to IMS Research, we are the No. 1 global manufacturer and marketer of electro-magnetic locks. We intend to leverage this position and expand our global capabilities in other product categories through continued product development and investments. Our recent successes serve as a testament to our commitment: the 2012 launch of aptiQ (global credential and reader platform) and the corresponding aptiQ Alliance program, a program that allows our end-users to use our aptiQ products in third party non-access control applications such as logical access, parking and payment; the European launches of eVayo and our CISA hospitality platforms in 2012 and 2013, respectively, and the 2013 launch of the Schlage Touchscreen Deadbolt, a 2013 Product of the Year by *Electronic House* magazine.

### ***Growth in emerging markets***

We believe the global security products market provides a multitude of future growth opportunities as safety demands increase and security requirements and sophistication levels evolve. We also believe economically developing markets will grow faster than the global market average as countries achieve enhanced living standards and experience continued urbanization. We believe our significant industry experience, deep knowledge of commercial and residential building codes and history of innovation give us unique opportunities to help shape the security products industry in these markets. We are committed to investing further in attractive developing markets, including opening additional sales and specifications offices; investing in localized product and supply chain capabilities; and working with local partners and code-making bodies to promote efficient and consistent safety and security standards. We have a proven history of entering developing markets successfully, as evidenced by our growing Asia-Pacific sales. Since 2010, we have generated a compound annual revenue growth rate of nearly 15% in China. We also founded the Safety and Security Institute in China, which helps to educate government officials, architects and builders and also advocates for consistent building codes and standards that address end-users' safety and security.

### ***Operational excellence***

The foundation of the process improvement at Allegion is rooted in the Allegion Business System and our Operational Excellence (OpEx) initiatives. We are driving OpEx across the enterprise, and we link our OpEx work to specific business growth opportunities while simultaneously improving internal processes.

Our approach to the deployment of OpEx begins with gaining an understanding of what customers value. Once there is an understanding of the customer's needs and our value proposition, each team responsible for a process under transformation works on activities to create value that differentiates us from our competition. We are in the process of introducing our OpEx program in many of our processes. As we execute the Allegion Business System and our OpEx activities, we attempt to deliver increased value to our customers while also driving improvement to internal processes.

As part of our OpEx program, we have reduced overall supply chain cycle time and variability across production locations that have launched the program. Our ability to deliver highly configured solutions to end-users within exacting timeframes is one important element of our success. Results in 2013 have included reductions in product lead times from customer order to shipment in our manufacturing facilities in Baja, Mexico and Indianapolis, Indiana. Our strategy involves leveraging our operational excellence capabilities as a competitive advantage to improve the overall customer experience and drive employee engagement ultimately driving growth across all of our offerings.



**Table of Contents**

***Opportunistic acquisitions***

A disciplined approach to acquisitions is an important part of our growth strategy. The security products industry is highly fragmented, particularly in developing markets and emerging technology product segments that employ newer technologies. This creates numerous acquisition opportunities. We intend to target acquisitions that will broaden our product portfolio, expand our geographic footprint and enhance our position in strategic market segments.

On January 2, 2014, our wholly-owned subsidiary Allegion de Colombia completed the acquisition of certain assets of Schlage Lock de Colombia S.A., the second largest mechanical lock manufacturer in that country. The acquisition of certain assets of the privately-owned company, which has distribution in other South and Central American countries, will enable us to leverage our branded residential and commercial product lines to grow our presence in the Spanish-speaking South American security market.

We now operate a 45,000-square-foot integrated plant in Bogota, Colombia and will continue to sell product under the Schlage brand, as well as the Inafer and Segurex brands. Allegion de Colombia has approximately 350 employees.

**Organizational Structure**

The diagram below shows the structure of Allegion, simplified for illustrative purposes only.

**Table of Contents**

***Other Information***

Allegion plc was incorporated in Ireland on May 9, 2013. Our principal executive offices are located at Block D, Iveagh Court, Harcourt Road, Dublin 2, Ireland, and our U.S. headquarters are located at 11819 N. Pennsylvania Street, Carmel, IN 46032. Our telephone number is (353) (1) 2546200. Our website is located at [www.allegion.com](http://www.allegion.com). Our website and the information contained on our website are not part of this prospectus, and you should rely only on the information contained in this prospectus when making a decision as to whether to participate in the exchange offer.

**Table of Contents**

**The Exchange Offer**

In this prospectus, the term *eligible notes* refers to the \$300,000,000 principal amount of 5.75% Senior Notes due 2021 that Allegion US Holding Company Inc. issued on October 4, 2013 in a private offering and to which this offer relates; the term *exchange notes* refers to the 5.75% Senior Notes due 2021, as registered under the Securities Act; and the terms *Senior Notes* and *notes* refer to the eligible notes and the exchange notes collectively.

General

In connection with the private offering of eligible notes, Allegion US Holding Company Inc. and the guarantors of eligible notes entered into a registration rights agreement with the initial purchasers in which they agreed, among other things, to file under the Securities Act a registration statement relating to the exchange offer, cause such registration statement to become effective no later than 365 days after the date of the original issuance of the eligible notes, to deliver this prospectus to you and to complete the exchange offer within 30 business days after the effectiveness of the registration statement. You are entitled to exchange in the exchange offer your eligible notes for exchange notes which are identical in all material respects to the eligible notes except:

the exchange notes have been registered under the Securities Act;

the exchange notes are not entitled to any registration rights which are applicable to the eligible notes under the registration rights agreement; and

the liquidated damages provisions of the registration rights agreement will no longer be applicable.

The Exchange Offer

Allegion US Holding Company Inc. is offering to exchange \$300,000,000 principal amount of its 5.75% Senior Notes due 2021, which have been registered under the Securities Act, for any and all of its outstanding 5.75% Senior Notes due 2021 issued on October 4, 2013.

You may only exchange eligible notes in a minimum denomination of \$2,000 and integral multiples of \$1,000 in excess of \$2,000.

Resale

Based on an interpretation by the staff of the Securities and Exchange Commission (the *SEC* ) set forth in no-action letters issued to third parties, we believe that the exchange notes issued pursuant to the exchange offer in exchange for eligible notes may be offered for resale,

resold and otherwise transferred by you (unless you are our affiliate within the meaning of Rule 405 under the Securities Act) without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that:

you are acquiring the exchange notes in the ordinary course of your business; and

you have not engaged in, do not intend to engage in, and have no arrangement or understanding with any person to participate in, a distribution of the exchange notes.

**Table of Contents**

If you are a broker-dealer and receive exchange notes for your own account in exchange for eligible notes that you acquired as a result of market-making activities or other trading activities, you must acknowledge that you will deliver this prospectus in connection with any resale of the exchange notes. See Plan of Distribution.

Any holder of eligible notes who:

is our affiliate within the meaning of Rule 405 under the Securities Act;

does not acquire the exchange notes in the ordinary course of its business; or

tenders its eligible notes in the exchange offer with the intention to participate, or for the purpose of participating, in a distribution of exchange notes

cannot rely on the position of the staff of the SEC enunciated in *Morgan Stanley & Co. Incorporated* (available June 5, 1991) and *Exxon Capital Holdings Corporation* (available May 13, 1988), as interpreted in the SEC's letter to Shearman & Sterling (available July 2, 1993), or similar no-action letters and, in the absence of an exemption therefrom, must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale of the exchange notes.

Expiration Date

The exchange offer will expire at the end of the day, 12:00 a.m. midnight, New York City time, on July 23, 2014, unless extended by Allegion US Holding Company Inc.

Allegion US Holding Company Inc. does not currently intend to extend the expiration date.

Withdrawal

You may withdraw the tender of your eligible notes at any time prior to the close of business, 5:00 p.m. New York City time, on the last business day on which the exchange offer remains open. Allegion US Holding Company Inc. will return to you any of your eligible notes that are not accepted for any reason for exchange, without expense to you, promptly after the expiration or termination of the exchange offer.



Conditions to the Exchange Offer	The exchange offer is subject to customary conditions, which Allegion US Holding Company Inc. may waive. See The Exchange Offer-Conditions to the Exchange Offer.
Procedures for Tendering Eligible Notes	If you wish to participate in the exchange offer, you must complete, sign and date the accompanying letter of transmittal, or a facsimile of such letter of transmittal, according to the instructions contained in this prospectus and the letter of transmittal. You must then mail or otherwise deliver the letter of transmittal, or a facsimile of such letter of transmittal, together with the eligible notes and any other required documents, to the exchange agent at the address set forth on the cover page of the letter of transmittal.

**Table of Contents**

If you hold eligible notes through The Depository Trust Company ( DTC ) and wish to participate in the exchange offer, you must comply with the Automated Tender Offer Program procedures of DTC by which you will agree to be bound by the letter of transmittal. By signing, or agreeing to be bound by, the letter of transmittal, you will represent to us that, among other things:

you are not our affiliate within the meaning of Rule 405 under the Securities Act;

you do not have an arrangement or understanding with any person or entity to participate in the distribution of the exchange notes;

you are acquiring the exchange notes in the ordinary course of your business;

if you are not a broker-dealer, you are not engaged in, and do not intend to engage in, the distribution of the exchange notes; and

if you are a broker-dealer that will receive exchange notes for your own account in exchange for eligible notes that were acquired as a result of market-making activities, that you will deliver a prospectus, as required by law, in connection with any resale of such exchange notes.

**Special Procedures for Beneficial Owners**

If you are a beneficial owner of eligible notes that are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, and you wish to tender those eligible notes in the exchange offer, you should contact the registered holder promptly and instruct the registered holder to tender those eligible notes on your behalf. If you wish to tender on your own behalf, you must, prior to completing and executing the letter of transmittal and delivering your eligible notes, either make appropriate arrangements to register ownership of the eligible notes in your name or obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take considerable time and may not be able to be completed prior to the expiration date.

**Guaranteed Delivery Procedures**

If you wish to tender your eligible notes and your eligible notes are not immediately available or you cannot deliver your eligible notes, the letter of transmittal or any other required documents, or you cannot comply with the procedures under DTC's Automated Tender Offer Program for

transfer of book-entry interests, prior to the expiration date, you must tender your eligible notes according to the guaranteed delivery procedures set forth in this prospectus under The Exchange Offer-Guaranteed Delivery Procedures.

Effect on Holders of Eligible Notes

As a result of the making of, and upon acceptance for exchange of all validly tendered eligible notes pursuant to the terms of, the exchange offer, Allegion US Holding Company Inc. and the guarantors of the notes will have fulfilled a covenant under the registration rights agreement. Accordingly, there will be no additional increase in the interest rate on the eligible notes under the circumstances described in

**Table of Contents**

the registration rights agreement. If you do not tender your eligible notes in the exchange offer, you will continue to be entitled to all the rights and limitations applicable to the eligible notes as set forth in the indenture, except Allegion US Holding Company Inc. and the guarantors of the notes will not have any further obligation to you to provide for the exchange and registration of the eligible notes under the registration rights agreement or pay additional interest. To the extent that eligible notes are tendered and accepted in the exchange offer, the trading market for eligible notes could be adversely affected.

Consequences of Failure to Exchange

All untendered eligible notes will continue to be subject to the restrictions on transfer set forth in the eligible notes and in the indenture. In general, the eligible notes may not be offered or sold, unless registered under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities laws. Other than in connection with the exchange offer, Allegion US Holding Company Inc. and the guarantors of the notes do not currently anticipate that they will register the eligible notes under the Securities Act.

Material United States Federal Income Tax Consequences

The exchange of eligible notes for exchange notes in the exchange offer will not be a taxable event for United States federal income tax purposes. See United States Federal Income Tax Consequences of the Exchange Offer.

Use of Proceeds

We will not receive any cash proceeds from the issuance of exchange notes in the exchange offer. See Use of Proceeds.

Exchange Agent

Wells Fargo Bank, National Association is the exchange agent for the exchange offer. The addresses and telephone numbers of the exchange agent are set forth in the section captioned The Exchange Offer Exchange Agent.

**Table of Contents****The Exchange Notes**

*The summary below describes the principal terms of the exchange notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The following is not intended to be complete. You should carefully review the Description of the Exchange Notes section of this prospectus, which contains a more detailed description of the terms and conditions of the eligible notes and the exchange notes. The exchange notes will have terms identical in all material respects to the eligible notes, except that the exchange notes will not contain terms with respect to transfer restrictions, registration rights and additional interest for failure to observe certain obligations in the registration rights agreement.*

Issuer	Allegion US Holding Company Inc.
Securities Offered	\$300.0 million aggregate principal amount of 5.75% Senior Notes due 2021.
Maturity	The exchange notes will mature on October 1, 2021.
Interest	Interest on the exchange notes will accrue at a rate of 5.75% per annum, payable semi-annually in cash in arrears on April 1 and October 1 of each year, beginning April 1, 2014. Interest began accruing on October 4, 2013.
Optional Redemption	<p>At any time prior to October 1, 2016, we may redeem all or a portion of the exchange notes at a make-whole redemption price set forth in this prospectus, plus accrued and unpaid interest to, but not including, the redemption date.</p> <p>In addition, at any time prior to October 1, 2016, we have the option to, on one or more occasions, redeem up to 35% of the aggregate principal amount of the exchange notes at a redemption price equal to 105.75% of the principal amount of the exchange notes redeemed, plus accrued and unpaid interest thereon to, but not including, the redemption date, with the net cash proceeds of certain equity offerings.</p> <p>At any time on and after October 1, 2016, we may redeem the exchange notes, in whole or in part, at an initial redemption price of 104.31% of their principal amount, plus accrued and unpaid interest to, but not including, the redemption date. The redemption price will decline each year after 2016 and will be 100% of their principal amount, plus accrued and unpaid interest to, but not including, the redemption date, beginning</p>

on October 1, 2019.

See Description of the Exchange Notes Optional Redemption.

#### Change of Control

Upon a change of control (as defined under Description of the Exchange Notes ), the issuer will be required to make an offer to purchase the exchange notes. The purchase price will equal 101% of the principal amount of the exchange notes on the date of purchase plus accrued interest to, but not including, the purchase date. We may not have sufficient funds available at the time of any change of

**Table of Contents**

control to make any required debt repayment (including repurchases of the exchange notes). See Risk Factors Risk Factors Related to the Exchange Notes Our ability to repurchase the exchange notes upon a change of control may be limited.

**Ranking**

The exchange notes will rank senior in right of payment to our future subordinated debt. The exchange notes will rank equally to all of our other unsecured and unsubordinated indebtedness, but will effectively be subordinated to all of our secured indebtedness, including the senior secured credit facilities, to the extent of the value of the assets securing that indebtedness. The exchange notes will also be structurally subordinated to all liabilities of our subsidiaries that do not guarantee the exchange notes.

As of March 31, 2014, the exchange notes would have been effectively subordinated to \$992.6 million of secured indebtedness of Parent and the subsidiaries guaranteeing the exchange notes and there would have been undrawn availability under our revolving credit facility of \$470.9 million, all of which would be secured indebtedness.

Two subsidiaries of the Parent and the Issuer, Von Duprin LLC and Schlage Lock Company LLC, will guarantee the exchange notes. For the twelve months ended March 31, 2014, these subsidiaries represented approximately 60.4% of our total net revenues and 164.6% of our total income before income taxes, and as of March 31, 2014, these subsidiaries represented approximately 33.0% of our total assets and 11.9% of our total liabilities, in each case after intercompany eliminations.

**Guarantees**

The exchange notes will be fully and unconditionally guaranteed on a senior unsecured basis by Allegion plc and each of its domestic restricted subsidiaries that guarantees obligations, or is a borrower, under the senior secured credit facilities or that guarantees other series of capital markets debt securities of the issuer or a guarantor issued in an aggregate principal amount of \$100.0 million or more. Any guarantee of the exchange notes will be automatically released in the event such guarantee is released under the senior secured credit facilities. The guarantees will rank equally to all other unsecured and unsubordinated indebtedness of the guarantors, but will be effectively subordinated to all of the secured indebtedness of the guarantors to the extent of the value of the assets securing that indebtedness.

The guarantee of a guarantor may terminate under certain circumstances described under Description of the Exchange Notes Guarantees.

Certain Covenants

The terms of the exchange notes restrict our ability and the ability of certain of our subsidiaries (as described in Description of the Exchange Notes ) to:

incur, assume or guarantee additional debt or issue certain preferred shares;



**Table of Contents**

pay dividends on or make other distributions in respect of our capital stock or make other restricted payments;

make certain investments;

sell or transfer certain assets;

create liens on certain assets to secure debt;

consolidate, merge, sell, or otherwise dispose of all or substantially all of our assets;

enter into certain transactions with affiliates; and

designate our subsidiaries as unrestricted.