MINERALS TECHNOLOGIES INC
Form 11-K
June 20, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT

PURSUANT TO SECTION 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2017

Commission file no. 1-11430

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

MINERALS TECHNOLOGIES INC.
SAVINGS AND INVESTMENT PLAN

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

MINERALS TECHNOLOGIES INC.

622 Third Avenue
New York, New York, 10017-6707

Report of Independent Registered Public Accounting Firm

To the Participants and the Savings and Investment Plan Committee
Mineral Technologies Inc. Savings and Investment Plan:

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of Mineral Technologies Inc. Savings and Investment Plan (the Plan) as of December 31, 2017 and 2016, the related statements of changes in net assets available for benefits for the years ended December 31, 2017 and 2016, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2017 and 2016, and the changes in net assets available for benefits for the years ended December 31, 2017 and 2016, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

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 are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Accompanying Supplemental Information

The Schedule H, Line 4i, Schedule of Assets (Held At End of Year) has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We have served as the Plan's auditor since 1992.

/s/ KPMG LLP

New York, New York
June 20, 2018

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MINERALS TECHNOLOGIES INC.
SAVINGS AND INVESTMENT PLAN
Statements of Net Assets Available for Benefits
(in thousands)

	December 31,	
	2017	2016
Assets:		
Investments, at fair value (Note 3):		
Cash equivalents	$1,906	$2,306
In securities of participating employer	41,930	46,143
In securities of unaffiliated issuers:		
Common stock	14,729	14,471
Common collective funds	78,283	65,496
Mutual funds	114,697	102,370
Total investments, at fair value	251,545	230,786
Fully benefit–responsive investment contracts, at contract value	61,594	71,990
Notes receivable from participants	5,195	4,989
Net assets available for benefits	$318,334	$307,765

See accompanying notes to the financial statements.
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MINERALS TECHNOLOGIES INC.
SAVINGS AND INVESTMENT PLAN
Statements of Changes in Net Assets
Available for Benefits
(in thousands)

	Year Ended December 31, 2017	2016
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$25,443	$36,285
Dividends	2,390	2,462
Interest	1,180	1,167
Investment income	29,013	39,914
Interest from notes receivable from participants	232	223
Contributions:		
Participants	11,790	11,402
Employer	6,156	6,533
Total contributions	17,946	17,935
Total additions	47,191	58,072
Reductions from net assets attributed to:		
Benefits paid to participants	36,474	46,217
Administrative expenses	148	107
Total reductions	36,622	46,324
Net increase	10,569	11,748
Net assets available for benefits:		
Beginning of year	307,765	296,017
End of year	$318,334	$307,765

See accompanying notes to the financial statements.

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(1) Description of Plan

The following description of the Minerals Technologies Inc. Savings and Investment Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Minerals Technologies Inc. (the Plan Sponsor or Company). Employees who generally work more than 20 hours per week become eligible to participate in the Plan on the date of their employment.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Contributions

Participants may elect to contribute between 2% and 20% of eligible earnings (as defined). Contributions may be made on a before-tax basis, on an after-tax basis, or on a combined basis. Employee contributions of the first 3% of the participant's eligible contributions will be matched 100% by the Company and the next 2% will be matched 50% by the Company to a maximum limit of $270,000. Employee contributions in excess of 5% will not be matched. While it is the Company's intention to make matching contributions each payroll period, the Company's Board of Directors reserves the right to increase, reduce or eliminate matching contributions for any Plan Year, or for any payroll period. The Company's matching contributions are invested solely in the Company's common stock. Participants can, at any time, transfer or reallocate amounts held in the MTI Common Stock Fund to another fund under the Plan.

Employees initially eligible to participate in the Plan on or after January 1, 2012 will be automatically enrolled at a 3% contribution rate. Newly eligible participants have approximately 45 days from their initial eligibility date to choose a different pre-tax percentage, contribute on an after-tax basis or to opt not to participate in the Plan.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The maximum before-tax contribution limit for participants under age 50 was $18,000 for 2017 and 2016. However, a participant's contributions may be further increased or reduced based on the rules and regulations of the Internal Revenue Code (IRC). All eligible employees who are projected to attain age 50 before the end of the year will be eligible to make pre-tax catch-up contributions in accordance with certain regulations.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) Plan earnings or loss, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are fully vested in the entire value of their accounts at the time of contribution.

Investment Options

Each participant in the Plan elects to have contributions invested in any one or a combination of the following separate investment options as of December 31, 2017:

New York Life Insurance Anchor Account III: This fund is a New York Life Insurance Company pooled separate account which invests in fixed income securities.

BlackRock US Government Bond Portfolio: This fund invests in bonds backed by the U.S. government or by government-linked agencies.

Prudential Total Return Bond Fund: This fund invests primarily in bonds.

State Street Target Retirement Securities Lending Series Funds: These funds are designed to incorporate a broad range of asset classes to provide diversification of returns and risks consistent with a stated time horizon. The Strategy Funds asset mix becomes progressively more conservative over time as the strategy target date grows nearer. The strategy target dates range from 2015 to 2055. There is also an age based lifetime strategy fund. The investments are in a combination of U.S. stocks, international stocks, bonds and cash.
Alliance Bernstein Discovery Value Fund: This fund invests primarily in small and mid-capitalization stocks.
American Beacon Large Cap Value Fund: The fund normally invests at least 80% of assets in equity securities of large market capitalization U.S. companies.
American Funds - Fundamental Investors Fund: This fund invests primarily in common stocks and may invest significantly in securities of issuers domiciled outside the U.S. and Canada and not included in the S&P 500 Index.
Black Rock Equity Index Fund: This fund invests in the same stocks held in the S & P 500 Index.
Eaton Vance AtlCapSMID-Cap: This fund invests primarily in small and mid-capitalization stocks.
ClearBridge Large Cap Growth Fund (IS): This fund seeks long-term capital growth. This fund invests at least 80% of its net assets in equity securities or other instruments with similar economic characteristics of U.S. companies with large market capitalizations.
Ivy International Core Equity Fund: This fund invests primarily in equity securities of companies located in, or principally traded largely in developed European and Asian/Pacific Basin markets. This fund typically will have less than 20% of assets invested in U.S. stocks.
Janus Triton Fund (I): This fund invests in equity securities of small and medium-sized companies.
Mainstay Balanced Fund: This fund is invested in stocks, bonds and cash equivalents. Approximately 60% of the fund is invested in mid and large capitalization stock and 40% in fixed income securities and cash equivalents.
MFS International Value R4 Fund: This fund primarily invests its assets in foreign equity securities, including emerging market equity securities.
Vanguard Life Strategy Conservative Growth Fund: This fund is invested in stocks, bonds and cash equivalents. Approximately 60% of the fund's assets are invested in bonds and 40% in common stocks and cash equivalents.
Vanguard Life Strategy Growth Fund: This fund is invested in stocks and bonds. Approximately 80% of the fund's assets are invested in stocks and 20% in bonds.
Vanguard Life Strategy Moderate Growth Fund: This fund is invested in stocks, bonds and cash equivalents. Approximately 60% of the fund is invested in mid and large capitalization stock and 40% in fixed income securities and cash equivalents.
Wells Fargo Advantage Large Growth Fund: This fund invests primarily in stocks. Approximately 80% of its net assets are invested in equity securities of large-capitalization companies and up to 25% of its total assets in equity securities of foreign issuers.
State Street Russell Small/Mid Cap Index Non-Lending Series Fund: This fund is designed to match the risk and return of the Russell 2000 Index, a broadly based average of the U.S. equity market.
State Street S&P Midcap 400 Index Securities Lending Series Fund: This fund is designed to match the risk and return of the Standard & Poor's 400 Index, a broadly based average of the U.S. equity market.
MTI Common Stock Fund: This fund invests in the Company's common stock. The MTI Common Stock Fund is a participant-directed fund. All Company matching contributions are invested in this fund, and once deposited; the investments are participant-directed.
Pfizer Common Stock Fund: This fund invests in the common stock of Pfizer Inc. The fund holds contributions to the Pfizer Common Stock Fund, which were transferred from Pfizer Inc. when the Plan was established. No new contributions or transfers can be made into this fund, however, participants are allowed to transfer balances from this fund into other investment options.
TD Ameritrade Brokerage Account: This is a participant-directed brokerage account which invests primarily in a variety of publicly available mutual funds, common stock and cash and cash equivalents.

Notes Receivable from Participants

Participants may borrow from their accounts an amount up to $50,000 or 50 percent of their account balance, whichever is less. The minimum amount a participant may borrow is $1,000. The loan repayments and interest earned are allocated to each eligible investment option based upon the participant's current contribution election percentages.

Loans must be repaid over a period of not more than five years; however, if the loan is used to purchase a principal residence, the loan can be repaid over a period of not more than fifteen years. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25% to 9.75% for 2017 and 2016 which are fixed at the time of the loan and which are commensurate with prevailing rates as determined quarterly by the Plan administrator.

Payment of Benefits

On termination of service due to death, disability, retirement, or other reasons, a participant would receive a lump-sum amount equal to the value of the participant's account. In-service withdrawals, including hardship withdrawals, may also be made under certain circumstances.

(2) Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Asset Valuation and Income Recognition

The Plan's investments are stated at fair value except for the fully benefit responsive contract which is stated at contract value. Short-term investments are recorded at cost, which approximates fair value. The common stock within the MTI Common Stock Fund, Pfizer Common Stock Fund, and the shares of mutual funds, including those held in the brokerage account are valued using quoted market prices. Common collective funds are stated at fair value reported by the fund manager based on the underlying investments within each fund and are expressed in units representing the net asset value of each fund. The value of a unit will fluctuate in response to various factors including, but not limited to, the price of the underlying shares, dividends paid, earnings and losses, and the mix of assets in the respective fund. These investments do not have a readily determinable fair value and the Fund relies on net asset values as the fair value for certain investments as of the Plan's measurement date.

Purchases and sales of securities are recorded on a trade date basis. The net appreciation (depreciation) in fair value of investments consists of the net realized gains and losses from the sale of investments and the unrealized appreciation (depreciation) of the fair value for the investments remaining in the Plan.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on an accrual basis.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan agreement.

Payment of Benefits

Benefits are recorded when paid.

(3) Fair Value Measurements

There is a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include: Level 1, defined as observable inputs such as quoted prices in active markets; Level 2, defined as inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 or 2016.

Equity securities: The fair value is based on the unadjusted closing price reported on the active market on which the security is traded and is classified within Level 1 of the fair value hierarchy.

Mutual funds: Registered investment companies are public investment vehicles valued using net asset value ("NAV") provided by the administrator of the mutual fund. These securities are valued using quoted market prices. The NAV is an unadjusted quoted price on an active market and classified within Level 1 of the fair value hierarchy.

Common collective funds: Valued at the fair using the NAV provided by the fund trustee as a practical expedient based on the value of the underlying assets owned by the trust, minus its liabilities, and then divided by the number of shares outstanding. The Fund relies on net asset values as the fair value for common collective funds as of the Plan's measurement date. There are no imposed redemption restrictions nor does the Plan have any contractual obligations to further invest in the common collective trust funds. Investments that are currently measured using NAV as a practical expedient are not categorized within the fair value hierarchy.

Cash equivalents: The carrying value approximates fair value and is classified within Level 1 of the fair value hierarchy.

The following tables sets forth by level, the Plan's financial assets at fair value as of December 31, 2017 and 2016. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. The method described above may produce a fair value that may not be indicative of net realizable value or reflective of future fair value. There were no transfers between fair value levels during 2017 and 2016.

As of December 31, 2017 (dollars in thousands)	Investments at Fair Value as determined by Quoted Prices in active markets (Level I)	Valuation techniques based on observable market data (Level II)	Valuation techniques incorporating information other than observable market data (Level III)	Total Investments measured at Fair Value at December 31, 2017
Cash equivalents	$1,906	$--	$--	$1,906
Mutual funds				
Fixed income funds	$11,354	$--	$--	$11,354
Equity Funds	$53,309	$--	$--	$53,309
Growth & Income funds	$48,902	$--	$--	$48,902
Mutual funds - Participant-Directed Brokerage Account				
Equity Funds –Capital Growth	$565	$--	$--	$565
Equity Funds – Current Income	$254	$--	$--	$254
Balanced Funds	$90	$	$	$90
Fixed Income Funds	$206	$--	$--	$206
International Funds	$17	$--	$--	$17
Total mutual funds	$114,697	$--	$--	$114,697
Common stock				
Participant-Directed Brokerage Account	$821	$--	$--	$821
Pharmaceuticals	$13,908	$--	$--	$13,908
Industrial	$41,930	$--	$--	$41,930
Total common stock	$56,659	$--	$--	$56,659
Other investments measured at net asset value	$--	$--	$--	$78,283
Total investments	$173,262	$--	$--	$251,545

As of December 31, 2016 (dollars in thousands)	Investments at Fair Value as determined by Quoted Prices in active markets (Level I)	Valuation techniques based on observable market data (Level II)	Valuation techniques incorporating information other than observable market data (Level III)	Total Investments measured at Fair Value at December 31, 2016
Cash equivalents	$2,306	$--	$--	$2,306
Mutual funds				
Fixed income funds	$10,216	$--	$--	$10,216
Equity Funds	$51,559	$--	$--	$51,559
Growth & Income funds	$39,244	$--	$--	$39,244
Mutual funds - Participant-Directed Brokerage Account				
Equity Funds –Capital Growth	$936	$--	$--	$936
Equity Funds – Current Income	$70	$--	$--	$70
Balanced Funds	$70	$	$	$70
Fixed Income Funds	$241	$--	$--	$241
Total Return Funds	$21	$	$	$21
International Funds	$13	$--	$--	$13
Total mutual funds	$102,370	$--	$--	$102,370
Common stock				
Participant-Directed Brokerage Account	$720	$--	$--	$720
Pharmaceuticals	$13,751	$--	$--	$13,751
Industrial	$46,143	$--	$--	$46,143
Total common stock	$60,614	$--	$--	$60,614
Other investments measured at net asset value	$--	$--	$--	$65,496

Total investments	$165,290	$--	$--	$230,786

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(4) Fully Benefit Responsive Contract

The Plan invests in the New York Life Insurance Anchor Acct III, which is considered a fully benefit responsive contract. This investment is valued at contract value reported by the fund manager based on the underlying investments within each fund. There are no imposed redemption restrictions.

The average yield of the underlying assets earned by the Plan from the New York Life Insurance Anchor Account III was 2.29% and 2.16% at December 31, 2017 and 2016, respectively. The average crediting interest rate was 1.84% and 1.72% at December 31, 2017 and 2016, respectively.

The existence of certain conditions can limit the Contract's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the Contract that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal. Examples of such events include, but are not limited to, partial or complete legal termination of the Contract or a unitholder, tax disqualification of the Contract or a unitholder, and certain Contract amendments if issuers' consent is not obtained. As of December 31, 2017, the occurrence of an event outside the normal operation of the Contract that would cause a withdrawal from an investment contract is not considered to be probable. To the extent a unitholder suffers a tax disqualification or legal termination event, under normal circumstances it is anticipated that liquid assets would be available to satisfy the redemption of such unitholder's interest in the Contract without the need to access investment contracts.

(5) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan by action of the Company's Board of Directors, subject to the provisions of ERISA. Upon termination of the Plan, each participant thereby affected would receive the entire value of his or her account as of the date of such termination. No part of the assets in the investment funds established pursuant to the Plan would at any time revert to the Company.

(6) Tax Status

The Internal Revenue Service (IRS) determined and informed the Company by a letter dated December 27, 2013, that the Plan and related Trust established thereunder are properly designed and, thus qualified and are tax exempt, respectively, within the meaning of Sections 401(a) and 501(a) of the Internal Revenue Code (IRC). Although the Plan has been amended and restated since receiving the determination letter, the Company and legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or de-recognize an asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2017 and 2016, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or de-recognition of an 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 audits for years prior to 2014.

(7) Administrative and Investment Advisor Costs

All costs of administering the Plan are paid by the Plan and amounted to $147,916 and $106,832 for the years ended December 31, 2017 and 2016, respectively. Participants are responsible for any origination and maintenance fees for each loan, and certain expenses for participating in the participant directed brokerage account. Investment advisers are reimbursed for costs incurred or receive a management fee for providing investment advisory services. Investment advisory fees and costs are deducted and reflected in the net appreciation (depreciation) in the fair value of investments on the Statements of Changes in Net Assets Available for Benefits.

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(8) Related-Party Transactions

John Hancock Trust Company LLC is Trustee and record keeper of the Plan. Certain Plan investments in the pooled separate account and mainstay mutual funds are managed by New York Life Investment Management LLC, an affiliate of John Hancock Trust Company LLC.

Certain Plan investments are shares of the Company's common stock, which qualify as party-in-interest transactions.

(9) Concentration of Risks and Uncertainties

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across several participant-directed fund elections. Additionally, the investments within each participant-directed fund election are further diversified into varied financial instruments, with the exception of the MTI and Pfizer common stock funds, which principally invest in securities of a single issuer.

The Plan investments include a number of investment options including MTI and Pfizer common stock and a variety of investment funds, some of which are mutual funds or common collective funds. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets for benefits and participant account balances. Plan investments included a variety of investment that may directly or indirectly invest in securities with contractual cash flows. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

(10) Subsequent Events

The Plan evaluated events subsequent to December 31, 2017 and through June 20, 2018, the date on which the financial statements were issued, and determined there have not been any events that have occurred that would require adjustment to or disclosure in the financial statements.

(11) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of the total net increase (decrease) in net assets available for benefits per the financial statements for the year ended December 31, 2017 and 2016, respectively, to the Form 5500 (in thousands):

	December 31,	
	2017	2016
Total net increase per the financial statements	$10,569	$11,748
Adjustment from contract value to fair value for fully benefit-responsive investment contracts - prior year	--	194
Total net (loss) income per the Form 5500	$10,569	$11,942

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MINERALS TECHNOLOGIES INC.
SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2017
(in thousands)

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment/interest		(d) Cost	(e) Current Value
	Cash Equivalents:				
	PIMCO Government Money Market	Money market account		$1,063	$1,063
	TD Ameritrade Participant-Directed Brokerage Account	various money market accounts		$843	$843
	Total Cash Equivalents			$1,906	$1,906
	Fully benefit responsive investment contract, at contract value:				
*	New York Life Insurance Anchor Acct III	61,594	units	$61,594	$61,594
	Common Collective Funds:				
	Target Retirement 2015 Strategy State Street Target Retirement 2015 Securities Lending Series Fund	84	units	$1,324	$1,571
	Target Retirement 2020 Strategy State Street Target Retirement 2020 Securities Lending Series Fund	64	units	$2,269	$2,773

Target Retirement 2025 Strategy State Street Target Retirement 2025 Securities Lending Series Fund	407	units	$6,965	$8,595
Target Retirement 2030 Strategy State Street Target Retirement 2030 Securities Lending Series Fund	56	units	$2,701	$3,276
Target Retirement 2035 Strategy State Street Target Retirement 2035 Securities Lending Series Fund	138	units	$2,323	$2,964
Target Retirement 2040 Strategy State Street Target Retirement Securities Lending Series Fund	26	units	$1,592	$1,948
Target Retirement 2045 Strategy State Street Target Retirement 2045 Securities Lending Series Fund	102	units	$1,887	$2,268
Target Retirement 2050 Strategy State Street Target Retirement 2050 Securities Lending Series Fund	89	units	$1,359	$1,628
Target Retirement 2055 Strategy State Street Target Retirement 2055 Securities Lending Series Fund	54	units	$647	$765

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment/interest		(d) Cost	(e) Current Value
	Black Rock Equity Index Fund	1,275	units	$21,926	$38,897
	State Street Russell Small/Midcap Index Non-Lending Series Fund	82	units	$3,465	$4,837
	State Street S&P Midcap 400 Index Securities Lending Series Fund	79	units	$5,926	$8,305
	Age Based Lifetime Strategy SSgA Age Based Lifetime Income Strategy Fund	26	units	$409	$456
	Total Common Collective Funds			$52,793	$78,283

Mutual Funds:

Alliance Bernstein Discovery Value Fund	71	units	$1,465	$1,610
American Beacon Large Cap Value Fund	195	units	$4,942	$5,294
American Funds - Fundamental Investors Fund	427	units	$20,005	$26,482
BlackRock US Government Bond Portfolio	141	units	$1,483	$1,457
ClearBridge Large Cap Growth IS	173	Units	$$7,361	$7,766
Eaton Vance AtlCapSMID-Cap	108	units	$3,004	$3,637
Ivy International Core Equity Fund	433	units	$7,872	$8,801
Janus Triton Fund (I)	112	units	$2,744	$3,233

*	Mainstay Balanced Fund	523	units	$15,868	$17,133
	MFS International Value R4	98	units	$3,516	$4,252
	Prudential Total Return Bond Fund	679	units	$9,752	$9,897
	Vanguard Life Strategy Conservative Growth	245	units	$4,643	$4,896
	Vanguard Life Strategy Growth	151	units	$4,397	$5,075
	Vanguard Life Strategy Moderate Growth	517	units	$12,481	$14,032
	Mutual Fund Window TD Ameritrade Participant-Directed Brokerage Account	various mutual fund investments		$1,132	$1,132
	Total Mutual Funds			$100,665	$114,697

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(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment/interest		(d) Cost	(e) Current Value
	TD Ameritrade Participant-Directed Brokerage Account	various common stock investments		$821	$821
*	MTI Common Stock Fund				
	Minerals Technologies Inc. Common Stock	609	units	$28,005	$41,930
	Pfizer Common Stock Fund				
	Pfizer Inc. Common Stock	384	units	$9,373	$13,908
	Total Common Stock			$38,199	$56,659
*	Notes receivable from participants	579 loans to participants with interest rates of 4.25% to 9.75% with various maturity dates through 2032		$-	$5,195
	Total				$318,334

* Parties in interest, as defined by ERISA.
See accompanying report of independent registered public accounting firm.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the members of the Savings and Investment Plan Committee, which administers the Minerals Technologies Inc. Savings and Investment Plan, have duly caused this annual report to be signed on their behalf by the undersigned thereunto duly authorized.

Minerals Technologies Inc. Savings and Investment Plan

By: /s/ Matthew E. Garth
Matthew E. Garth
Senior Vice President - Finance and Treasury,
Chief Financial Officer
Member, Minerals Technologies Inc. Savings
and Investment Plan Committee

Date: June 20, 2018

EXHIBIT INDEX

The following is a list of Exhibits filled as part of this Annual Report on Form 11-K:

Exhibit Number	Exhibit Description
23.1	Consent of KPMG LLP