

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 05/01/2009	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☒ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☒ special extension (enter description) 90-DAY DUE TO EFAST2 RELEASE

Part II	Basic Plan Information —enter all requested information
1a Name of plan THE HOURLY EMPLOYEES RETIREMENT PLAN OF HARTFORD DIVISION, EMHART INDUSTRIES, INC. II	1b Three-digit plan number (PN) ▶ 054
	1c Effective date of plan 06/01/1965
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) BLACK & DECKER U.S. INC. 701 EAST JOPPA ROAD TOWSON, MD 21286	2b Employer Identification Number (EIN) 52-1127357 2c Sponsor's telephone number 410-716-3900 2d Business code (see instructions) 335900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	03/31/2010	ANDREW BOMBICK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/31/2010	ANDREW BOMBICK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") THE PENSION COMMITTEE OF BLACK & DECKER 701 EAST JOPPA ROAD TOWSON, MD 21286	3b Administrator's EIN 52-1069188 3c Administrator's telephone number 410-716-3900
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	198
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1B 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 05/01/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE HOURLY EMPLOYEES RETIREMENT PLAN OF HARTFORD DIVISION, EMHART INDUSTRIES, INC. II</u>	B Three-digit plan number (PN) ▶ <u>054</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BLACK & DECKER U.S. INC.</u>	D Employer Identification Number (EIN) <u>52-1127357</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>
2	Assets:
a	Market value 2a <u>23650866</u>
b	Actuarial value 2b <u>26015953</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>162</u> <u>4910710</u>
b	For terminated vested participants 3b <u>35</u> <u>760085</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>0</u>
(2)	Vested benefits 3c(2) <u>0</u>
(3)	Total active 3c(3) <u>0</u>
d	Total 3d <u>197</u> <u>5670795</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>8.27</u> %
6	Target normal cost 6 <u>64416</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>03/25/2010</u>
Signature of actuary	Date
<u>AL-KARIM ALIDINA</u>	<u>08-06110</u>
Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>	<u>571-226-2400</u>
Firm name	Telephone number (including area code)
<u>3130 FAIRVIEW PARK DRIVE</u> <u>SUITE 300</u> <u>FALLS CHURCH, VA 22042-4514</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	3700305	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	3700305	0
10	Interest on item 9 using prior year's actual return of <u>-31.28</u> %	-1157455	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.01</u> %		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	2542850	0

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	413.93 %
15	Adjusted funding target attainment percentage.....	15	458.77 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	489.75 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 05/01/2009					
<div>A Name of plan</div> <div>THE HOURLY EMPLOYEES RETIREMENT PLAN OF HARTFORD DIVISION, EMHART INDUSTRIES, INC. II</div>				<div>B Three-digit plan number (PN) ▶</div> <div>054</div>	
<div>C Plan or DFE sponsor's name as shown on line 2a of Form 5500</div> <div>BLACK & DECKER U.S. INC.</div>				<div>D Employer Identification Number (EIN)</div> <div>52-1127357</div>	
<div>Part I</div> <div>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</div> <div>(Complete as many entries as needed to report all interests in DFEs)</div>					
<div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div> <div>BLACK & DECKER DB PLAN MASTER TRUST</div>					
<div>b Name of sponsor of entity listed in (a):</div> <div>BLACK & DECKER U.S. INC.</div>					
<div>c EIN-PN</div> <div>04-3222232-001</div>		<div>d Entity code</div> <div>M</div>		<div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div> <div>0</div>	
<div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div>					
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2009 This Form is Open to Public Inspection
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>05/01/2009</u>		
A Name of plan <u>THE HOURLY EMPLOYEES RETIREMENT PLAN OF HARTFORD DIVISION, EMHART INDUSTRIES, INC. II</u>		B Three-digit plan number (PN) <u>054</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BLACK & DECKER U.S. INC.</u>		D Employer Identification Number (EIN) <u>52-1127357</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	23594338	0
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	23594338	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	23594338	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		5686
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		5686

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	106206	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		106206
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		106206

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-100520
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		23493818

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ERNST & YOUNG LLP

(2) EIN: 36-6565596

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		60000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
THE BLACK & DECKER PENSION PLAN	52-1127357	013

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 05/01/2009

A Name of plan <u>THE HOURLY EMPLOYEES RETIREMENT PLAN OF HARTFORD DIVISION, EMHART INDUSTRIES, INC. II</u>	B Three-digit plan number (PN) ▶ <u>054</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BLACK & DECKER U.S. INC.</u>	D Employer Identification Number (EIN) <u>52-1127357</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>52-1127357</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>1</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Report of Independent Auditors

Pension Committee
Black & Decker (U.S.) Inc.

We were engaged to audit the accompanying statements of net assets available for benefits of Hourly Employees Retirement Plan of Hartford Division, Emhart Industries, Inc. II (the "Plan") as of May 1, 2009 and December 31, 2008, and the related statements of changes in net assets available for benefits for the period from January 1, 2009 to May 1, 2009 and the year ended December 31, 2008. These financial statements are the responsibility of the Plan's management.

As permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of May 1, 2009 and December 31, 2008, and for the period ended May 1, 2009, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

See Note 1 for discussion of the Plan's merger into The Black & Decker Pension Plan effective May 1, 2009.

Ernst & Young LLP

March 31, 2010

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009**This Form is Open to Public
Inspection**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 05/01/2009

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan
HOURLY EMPLOYEES RETIREMENT PLAN OF HARTFORD DIVISION, EMHART INDUSTRIES INC. II**B** Three-digit
plan number (PN) ▶ 054**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BLACK & DECKER U.S. INC.**D** Employer Identification Number (EIN)
52-1127357**E** Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500**Part I Basic Information****1** Enter the valuation date: Month 01 Day 01 Year 2009**2** Assets:

	2a	
a Market value	23650866	
b Actuarial value	26015953	

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	162	4910710
b For terminated vested participants	35	760085
c For active participants:		
(1) Non-vested benefits	0	0
(2) Vested benefits	0	0
(3) Total active	0	0
d Total	197	5670795

4 If the plan is at-risk, check the box and complete items (a) and (b) ☐

	4a	4b
a Funding target disregarding prescribed at-risk assumptions		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		

5 Effective interest rate 8.27 %**6** Target normal cost 64416**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Signature of actuary

AL-KARIM ALIDINA

Type or print name of actuary

HEWITT ASSOCIATES LLC

Firm name

3130 FAIRVIEW PARK DRIVE
SUITE 300
FALLS CHURCH, VA 22042-4514

Address of the firm

03/25/2010

Date

08-06110

Most recent enrollment number

571-226-2400

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	3700305	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	3700305	0
10 Interest on item 9 using prior year's actual return of <u>-31.28 %</u>	-1157455	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>6.01 %</u>		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	2542850	0

Part III Funding percentages

14 Funding target attainment percentage	14	413.93 %
15 Adjusted funding target attainment percentage	15	458.77 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	489.75 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost**21** Discount rate:**a** Segment rates:1st segment:
%2nd segment:
%3rd segment:
%☒ N/A, full yield curve used**b** Applicable month (enter code)**21b**

2

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of unpaid minimum required contributions for prior years****28** Unpaid minimum required contribution for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)**29**

0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)**30**

0

Part VIII Minimum required contribution for current year**31** Target normal cost, adjusted, if applicable (see instructions)**31**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)**34**

0

Carryover balance

Prefunding balance

Total balance

35 Balances used to offset funding requirement

0

0

0

36 Additional cash requirement (item 34 minus item 35)**36**

0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)**37**

0

38 Interest-adjusted excess contributions for current year (see instructions)**38**

0

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)**39**

0

40 Unpaid minimum required contribution for all years**40**

0

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 is based on a probability by age, and assuming mid-year decrements. The estimated whole age of retirement is age 65 equal to the assumed retirement age for terminated vested participants.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on the full yield curve with a two month lookback (October 2008 full yield curve), with sample rates as follows: Duration 0.5 - 5.45% Duration 5.5 – 8.25% Duration 10.5 – 8.87% Duration 15.5 – 8.65% Duration 20.5 – 8.11% Duration 25.5 – 7.71% Duration 30.5 – 7.46%
Optional Payment Form Election Percentage	100% Single Life Annuity.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65.
Mortality Rates	
Healthy and Disabled	Generational Mortality Table for Annuitants and Non-Annuitants per §1.430(h)(3)-1(d).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Surviving Spouse Benefit	It is assumed that 85% of males and 50% of females have an eligible spouse, and that males are 4 years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC Section 415 maximum benefit limit of \$195,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two periods, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The length of each period is one year. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value including receivable contributions.
Trust Expenses Included in Target Normal Cost	\$64,416.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Expected Return on Assets

2007 Plan Year	6.09%.
2008 Plan Year	6.43%.

Actuarial Method

Standard Unit Credit Cost Method.

Valuation Date

January 1, 2009.

Changes in Funding Assumptions/Methods since the Prior Year

Method Changes

The funding valuation reflects the following method changes:

- A change in the interest rate assumption to the full yield curve with a two month lookback (October 2008 full yield curve).
- A change in the asset valuation method from Fair Market Value to the 2-year 3-point smoothed value method as of January 1, 2009.

Assumption Changes

The funding valuation reflects the following assumption change:

- An addition to the Target Normal Cost of assumed expenses payable from the trust, as required by WRERA.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Table 1
Retirement Rates

Age	0-24	25+
60	6.00%	6.00%
61	8.00%	8.00%
62	15.00%	15.00%
63	10.00%	10.00%
64	10.00%	10.00%
65	60.00%	85.00%
66	15.00%	25.00%
67	20.00%	30.00%
68	25.00%	35.00%
69	30.00%	40.00%
70+	100.00%	100.00%

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Table 2—Page 1 of 2
Termination Rates

Age	0	1	2	3+
19	40.100%	30.075%	20.050%	6.700%
20	39.800%	29.850%	19.900%	6.600%
21	38.900%	29.175%	19.450%	6.300%
22	38.000%	28.500%	19.000%	6.000%
23	37.100%	27.825%	18.550%	5.700%
24	36.500%	27.375%	18.250%	5.500%
25	35.900%	26.925%	17.950%	5.300%
26	35.600%	26.700%	17.800%	5.200%
27	35.300%	26.475%	17.650%	5.100%
28	35.000%	26.250%	17.500%	5.000%
29	35.000%	26.250%	17.500%	5.000%
30	34.700%	26.025%	17.350%	4.900%
31	34.700%	26.025%	17.350%	4.900%
32	34.400%	25.800%	17.200%	4.800%
33	34.400%	25.800%	17.200%	4.800%
34	34.100%	25.575%	17.050%	4.700%
35	33.800%	25.350%	16.900%	4.600%
36	33.500%	25.125%	16.750%	4.500%
37	33.200%	24.900%	16.600%	4.400%
38	32.900%	24.675%	16.450%	4.300%
39	32.600%	24.450%	16.300%	4.200%
40	32.000%	24.000%	16.000%	4.000%
41	31.700%	23.775%	15.850%	3.900%
42	31.700%	23.775%	15.850%	3.900%
43	31.100%	23.325%	15.550%	3.700%
44	31.100%	23.325%	15.550%	3.700%
45	30.800%	23.100%	15.400%	3.600%
46	30.200%	22.650%	15.100%	3.400%
47	29.300%	21.975%	14.650%	3.100%
48	28.700%	21.525%	14.350%	2.900%
49	27.500%	20.625%	13.750%	2.500%

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Table 2—Page 2 of 2
Termination Rates

Age	0	1	2	3+
50	26.600%	19.950%	13.300%	2.200%
51	25.700%	19.275%	12.850%	1.900%
52	25.100%	18.825%	12.550%	1.700%
53	24.800%	18.600%	12.400%	1.600%
54	24.500%	18.375%	12.250%	1.500%
55	24.200%	18.150%	12.100%	1.400%
56	23.900%	17.925%	11.950%	1.300%
57	23.900%	17.925%	11.950%	1.300%
58	24.200%	18.150%	12.100%	1.400%
59	24.500%	18.375%	12.250%	1.500%
60+	0.000%	0.000%	0.000%	0.000%

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Table 3
Disability Rates

Age	Rate	Age	Rate
19	0.07%	49	0.38%
20	0.07%	50	0.42%
21	0.07%	51	0.47%
22	0.07%	52	0.53%
23	0.08%	53	0.60%
24	0.08%	54	0.67%
25	0.08%	55	0.76%
26	0.08%	56	0.88%
27	0.09%	57	0.99%
28	0.09%	58	1.12%
29	0.09%	59	1.29%
30	0.10%	60	1.50%
31	0.10%	61	1.75%
32	0.11%	62	2.05%
33	0.12%	63	2.40%
34	0.12%	64	2.80%
35	0.13%	65+	0.00%
36	0.13%		
37	0.14%		
38	0.15%		
39	0.16%		
40	0.17%		
41	0.18%		
42	0.20%		
43	0.21%		
44	0.23%		
45	0.25%		
46	0.28%		
47	0.31%		
48	0.34%		

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	Amended and restated effective January 1, 2007. Initially effective January 1, 1965.
Eligibility Requirements	Covered employees are eligible immediately.
Normal Retirement Eligibility	Age 65.
Monthly Pension	0.75% of Average Compensation multiplied by Years of Benefit Service plus 0.75% of Average Compensation in excess of \$6,000 multiplied by Years of Benefit Service.
Early Retirement Eligibility	Age 55 and ten years of Service.
Monthly Pension	Actuarial equivalent of accrued normal retirement pension as of early retirement date or date benefit is to commence, if later.
Disability Retirement Eligibility	Total and permanent in the opinion of a qualified physician. In addition, participant must be eligible to receive Social Security benefits.
Monthly Pension	Participant election of (1) or (2): (1) A benefit equal to Accrued Benefit deferred to Normal Retirement Date or (2) Actuarial Equivalent of accrued benefit computed at the date of disability payable immediately.
Late Retirement Eligibility	No maximum age after age 65.
Monthly Pension	Greater of: (i) Accrued Benefit on Late Retirement Date or (ii) Accrued Benefit on Normal Retirement Date actuarially increased.
Vesting Eligibility	Five years of Service.
Monthly Pension	Starting at age 65, a pension calculated as for normal retirement, based on Benefit Service to date of termination.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Surviving Spouse's Benefit

Eligibility

Qualified married participant with vested accrued benefit.

Monthly Spouse's Benefit

Life Annuity to spouse, assuming participant had elected a 50% Joint and Survivor annuity, deferred to participant's Earliest Retirement Date if later than the date of death.

Automatic Preretirement Spouse's Benefit

Eligibility

Five years of Service.

Monthly Spouse's Pension

Pension is equal to what the spouse would have received had the employee retired on his normal retirement date with the 50% Joint and Survivor Annuity form of payment.

Form of Pension

Automatic Form

Single Life Annuity for unmarried participants, 50% Joint and Survivor Annuity for married participants.

Optional Forms

Single Life Annuity, 50%, 75% and 100% Joint and Survivor Annuities.

Contributions

The Company pays the entire cost of the Plan.

Definitions

Actuarial Equivalent

Mortality

Lump Sums

Mortality table prescribed by IRS under IRC Section 417(e)(3). For 2008, mortality table published in IRS Revenue Ruling 2007-67.

Other

UP-1984 Unisex.

Interest

Lump Sums

Weighted average of 30 year Treasury rate and three segment interest rate based on monthly corporate bond spot rates for August prior to the plan year. Segment rates are weighted 20% for 2008 and increase by 20% each year to 100% for 2012 and after.

Other

6%.

Benefit Service

1,800 hours of service are required in a plan year to receive credit for one year of Benefit Service.
A Fractional Year of Benefit Service will be credited if

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

	hours of service are between 900 hours to 1,800 hours by dividing actual hours by 1,800.
Service	1,000 hours of service are required in a plan year to receive credit for one year of service.
Average Compensation	Based on compensation received during the highest 36 consecutive month period prior to retirement, death, or termination.
Compensation	Wages and all other payments of compensation excluding salary deferrals not includible in income.
Integration Level	\$6,000.
Plan Year	Calendar Year.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Provisions Applicable to Former Hartford Participants

Effective Date September 1, 1958.

Eligibility Requirements Covered employees are eligible immediately.

Normal Retirement
Eligibility Age 65.

Monthly Pension The appropriate amount shown below multiplied by years
of Credited Service:

Date of Retirement	Monthly Benefit Accrual Rate
Prior to 09/03/1979	\$10.00
09/13/1979 to 09/12/1980	\$11.00
09/13/1980 to 09/12/1981	\$12.00
09/12/1981 to 07/06/1986	\$12.50
07/07/1986 to 07/06/1987	\$13.50
07/07/1987 to 07/06/1989	\$14.00
07/07/1989 to 07/06/1990	\$15.00
07/07/1990 to 07/06/1991	\$15.50
07/07/1991 to 07/06/1992	\$16.00
07/07/1992 to 07/06/1994	\$17.50
07/07/1994 to 07/06/1995	\$18.00
07/07/1995 to 07/06/1996	\$18.50
07/07/1996 to 07/06/1997	\$19.00
07/07/1997 to 07/06/1998	\$19.50
07/07/1998 to 06/15/1999	\$20.50
06/16/1999 and after	\$22.50

NOTE: Credited Service for active employees, on the
sale date, with service between 3 and 5 years as of
December 31, 1999 was set equal to 5.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Early Retirement

Eligibility

Age 55 and ten years of Continuous Service.

Monthly Pension

Accrued normal retirement pension as of early retirement date commencing at age 62 or reduced if commencing before age 62 by 1/3 of 1% for each month that the benefit commences before age 62.

Note: Active employees, between June 16, 1999 and December 31, 1999, were eligible for early retirement if they were age 54 with ten or more years of continuous service as of December 31, 1999. Benefits were unreduced for employees age 59 with ten or more years of continuous service.

Disability Retirement

Eligibility

Ten years of Continuous Service.

Monthly Pension

If not eligible to receive a social security disability benefit, twice the normal retirement benefit accrued to date of disability is payable to age 65. After age 65, normal retirement benefit accrued to date of disability is payable. If eligible to receive a social security disability benefit the normal retirement benefit accrued to date of disability is payable.

Vesting

Eligibility

Five years of Continuous Service.

Monthly Pension

Starting at age 65, a pension calculated as for normal retirement, based on Credited Service to date of termination. If a former employee had ten years of Continuous Service, a reduced benefit is payable commencing between ages 55 and 65. The following schedule shows, for each whole age, the vested early retirement factors used in calculating the benefit:

Vested Early Retirement Factors

Age	Factor	Age	Factor
55	.387693	60	.605340
56	.422296	61	.665827
57	.460762	62	.734114
58	.503640	63	.811485
59	.551578	64	.899490

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Preretirement Surviving Spouse's Benefit
Eligibility

Five years of Continuous Service and prior to commencement of retirement benefits. During the periods where a reduction in benefit charge is assessed for such coverage, employee can reject coverage but requires spouse's consent.

Monthly Surviving Spouse's Benefit

For a vested active employee or former employee who dies after attaining age 55, the benefit is calculated as if the employee had retired on the first of the month in which he died with the automatic form of benefit in effect. For such employee who dies prior to attaining age 55, the benefit commences when the deceased employee would have attained age 55 and is calculated as if the employee had terminated employment on his date of death and commenced receiving a reduced deferred vested benefit at age 55 with the automatic form of benefit in effect. For employees who terminated prior to January 1, 1992, Benefits of employees and their surviving spouses are reduced to reflect the cost of the coverage during the period it is in effect, except that there is no charge while the employee is in active service after age 55 or during the deferral period after an employee retires early and defers commencement of his benefit.

Form of Pension
Automatic Form

Life Annuity for unmarried employees, 50% Contingent Annuitant for married employees.

Optional Forms

Single Life Annuity, 50% and 75% Contingent Annuitant option; Social Security option; Life Annuity option.

Contributions

The Company pays the entire cost of the Plan.

Definitions
Credited Service

Years of continuous service in which employee receives 42 weeks of pay. For years with less than 42 weeks of pay, fractional service to the nearest 1/12th year equal to the ratio weeks of pay to 42.

Continuous Service

An employee's period of active employment, measured in months and days to the nearest 1/12th of a year.

Plan Year

Calendar Year.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Changes in Plan Provisions Since the January 1, 2008 Valuation

The January 1, 2009 valuation reflects the following plan change:

- An increase in the annual maximum benefit limit from \$185,000 in 2008 to \$195,000 in 2009.
- The plan was merged with the Black & Decker Pension Plan effective May 1, 2009.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Schedule SB, Part V—Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of January 1, 2009 by the Black & Decker Corporation. Asset information and the dates and amounts of contributions are based on information supplied by the Black & Decker Corporation.

The target liability was calculated using the full yield curve based on corporate bond rates for October. As such, "2" was entered on line 21b as the applicable lookback month.

Schedule SB, line 25—Change in Method

The funding valuation reflects the following method changes:

- A change in the interest rate assumption to the full yield curve with a two month lookback (October 2008 full yield curve).
- A change in the asset valuation method from Fair Market Value to the 2-year 3-point smoothed value method as of January 1, 2009.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
EIN: 52-1127357 PN: 054

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 is based on a probability by age, and assuming mid-year decrements. The estimated whole age of retirement is age 65 equal to the assumed retirement age for terminated vested participants.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Retirement Plan of Hartford Division, Emhart
Industries, Inc. II.
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Schedule SB, line 25—Change in Method

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- A change in the interest rate assumption to the full yield curve with a two month lookback (October 2008 full yield curve).
- A change in the asset valuation method from Fair Market Value to the 2-year 3-point smoothed value method as of January 1, 2009.

FINANCIAL STATEMENTS

Hourly Employees Retirement Plan of Hartford Division,
Emhart Industries, Inc. II

Period From January 1, 2009 to May 1, 2009 and
Year Ended December 31, 2008

With Report of Independent Auditors

Ernst & Young LLP

 **ERNST & YOUNG**

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Financial Statements

Period Ended May 1, 2009 and Year Ended December 31, 2008

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Report of Independent Auditors

Pension Committee
Black & Decker (U.S.) Inc.

We were engaged to audit the accompanying statements of net assets available for benefits of Hourly Employees Retirement Plan of Hartford Division, Emhart Industries, Inc. II (the "Plan") as of May 1, 2009 and December 31, 2008, and the related statements of changes in net assets available for benefits for the period from January 1, 2009 to May 1, 2009 and the year ended December 31, 2008. These financial statements are the responsibility of the Plan's management.

As permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of May 1, 2009 and December 31, 2008, and for the period ended May 1, 2009, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

See Note 1 for discussion of the Plan's merger into The Black & Decker Pension Plan effective May 1, 2009.

Ernst & Young LLP

March 31, 2010

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Statement of Net Assets Available for Benefits

	May 1, 2009	December 31, 2008
Net assets available for benefits		
Participation in Master Trust <i>(Notes 2 and 4)</i>	\$ —	\$ 23,594,338

See accompanying notes.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Statement of Changes in Net Assets Available for Benefits

Period Ended May 1, 2009 and Year Ended December 31, 2008

	May 1, 2009	December 31, 2008
Net investment (loss) income from participation in Master Trust <i>(Notes 2 and 4)</i>	\$ 75,606	\$(11,031,527)
Benefit payments	(106,206)	(947,016)
Administrative expenses	(69,920)	(181,827)
Transfer to The Black & Decker Pension Plan <i>(Note 1)</i>	(23,493,818)	—
Net decrease	(23,594,338)	(12,160,370)
Net assets available for benefits at beginning of year	23,594,338	35,754,708
Net assets available for benefits at end of year	\$ —	\$ 23,594,338

See accompanying notes.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements

May 1, 2009

1. Description of the Plan

The Hourly Employees Retirement Plan of Hartford Division, Emhart Industries, Inc. II (the Plan) (formerly the Emglo Products L.P. Hourly Employees' Pension Plan) is a defined benefit plan which covers substantially all employees of Emglo Products L.P., which is owned by a subsidiary of The Black & Decker Corporation (effective December 2000). Employees, who are members of the bargaining unit represented by the United Steelworkers of America Local #7479, are eligible to participate upon employment. Effective December 31, 2005, the assets and liabilities of the Hourly Employees Retirement Plan of Hartford Division, Emhart Industries, Inc. (the Hartford Plan) were merged into the Emglo Products L.P. Hourly Employees' Pension Plan, which was then renamed the Hourly Employees' Retirement Plan of Hartford Division, Emhart Industries, Inc. II. As a result, the Plan covers participants who had accrued benefits under the Hartford Plan as of December 31, 2005. The Plan provides for retirement, death, and disability benefits. Black & Decker (U.S.) Inc. (the Company), a subsidiary of The Black & Decker Corporation, is the Plan sponsor.

The Company has agreed to contribute amounts necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. As long as the Plan's assets are sufficient to pay benefit liabilities, the Company has the right under the Plan and applicable laws to terminate the Plan and discontinue its contributions. In the event of a termination of the Plan, the assets of the Plan remaining after paying administrative expenses are to be allocated for the payment of vested benefits in accordance with and in the order of priority required by Section 4044 of the Employee Retirement Income Security Act of 1974 (ERISA). However, the Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA.

The Company's funding policy is to contribute amounts sufficient to meet minimum funding requirements as set forth in employee benefit and tax laws plus such additional amounts as the Company may determine to be appropriate. The Company's contributions have met the ERISA minimum funding requirements.

Effective May 1, 2009 (the "Merger Date"), the assets and liabilities of the Plan were merged into The Black & Decker Pension Plan (the "B&D Plan"). Participants who had accrued benefits under the Plan as of the Merger Date obtained an accrued benefit under the B&D Plan that is no less than their accrued benefit under the Plan as of the Merger Date.

Information about the Plan, the vesting and benefit provisions, and the PBGC's benefit guarantee is contained in a Summary Plan Description. Copies are available from the Company.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

2. Significant Accounting Policies

Investments

The accounting records of the Plan are maintained on the accrual basis, and all of the Plan's investments are stated at fair value. The assets of the Plan are held by State Street Bank and Trust Company (the Trustee) under a trust agreement for The Black & Decker Defined Benefit Plan Master Trust (the Master Trust) with the assets of other defined benefit pension plans of The Black & Decker Corporation and certain of its subsidiaries.

At the end of each month, the fair value of the Plan's assets held by the Master Trust is determined based upon activity in the Master Trust during that month. Items specifically identifiable with the Plan, such as contributions, benefit payments, transfers, and expenses directly attributable to the Plan, are first credited or charged to the Plan. Next, allocations are made to the Plan for administrative expenses not specifically identifiable with any plan, investment income, and realized and unrealized gains and losses on investments of the Master Trust. Such allocations are based on the relationship of the proportionate share of the Plan at the beginning of the period, after consideration of those specifically identifiable items first credited or charged to the Plan, to the total share of all plans participating in the Master Trust during such period.

Effective January 1, 2008, the Plan adopted a new accounting standard that defined fair value, established a framework for measuring fair value, and expanded disclosures about fair value measurements. This fair value accounting standard clarified how to measure fair value as permitted under other accounting pronouncements, but did not require any new fair value measurements. As a result, there was no material impact to the financial statements of the Plan upon adoption of the new standard.

The fair value accounting standard defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. That fair value accounting standard also establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Level 2 – Observable inputs other than quoted market prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

There have been no changes in the valuation methodologies used to determine fair value at May 1, 2009 and December 31, 2008. See Note 5 for further discussion of fair value measurements.

The Plan, through its investment in the Master Trust, utilizes derivative financial instruments to manage market risk. During 2009 and 2008, the Master Trust utilized option and futures contracts for trading purposes. These derivative financial instruments are marked to market and reflected in the Statement of Net Assets Available for Benefits at fair value.

Administrative Expenses

Certain administrative services are provided by the Company without cost to the Plan; however, Trustee, actuarial and investment advisory fees, Pension Benefit Guaranty Corporation premiums, and some other direct expenses are paid by the Plan from Master Trust assets.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to services rendered by employees. These include benefits expected to be paid to:

- (1) Retired or terminated employees or their beneficiaries,
- (2) Beneficiaries of employees who have died, and
- (3) Present employees or their beneficiaries.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Benefits payable under all circumstances—retirement, death, and disability—are included, to the extent attributable to service rendered to the valuation date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results inevitably will differ from those estimates, and such differences may be material to the financial statements.

3. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an actuary from Hewitt Associates LLC and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation of the Plan are:

- Mortality basis — 2000 Combined Healthy Table
- Retirement age — Assumed average retirement age of 64
- Present value of accumulated plan benefits — Discount rate of 6.75%

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable to determine the actuarial present value of accumulated plan benefits.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

3. Accumulated Plan Benefits (continued)

The actuarial present value of accumulated plan benefits is as follows:

	December 31, 2008
Vested benefits:	
Participants currently receiving payments	\$ 5,314,907
Other participants	884,158
Total vested benefits	<u>\$ 6,199,065</u>

The statement of changes in the actuarial present value of accumulated plan benefits is as follows:

	Year Ended December 31, 2008
(Decrease) increase attributable to:	
Benefits paid	\$ (947,016)
Interest accumulation	405,106
Net benefits accumulated	19,607
Changes in actuarial assumption	22,914
Net decrease in accumulated plan benefits	<u>(499,389)</u>
Accumulated plan benefits, beginning of year	6,698,454
Accumulated plan benefits, end of year	<u>\$ 6,199,065</u>

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

4. Summary of Master Trust Financial Data Certified by the Trustee

State Street Bank and Trust Company, Trustee of the Master Trust, is responsible for holding the Plan's investment assets under a trust agreement. All of the financial information included in the accompanying financial statements, except for contributions, benefit payments and administrative expenses, is based on information provided by the Trustee. This information has not been audited by the independent auditors. The Plan administrator has obtained a certification from the Trustee that such information is complete and accurate. Separate financial statements of the Master Trust for the year ended December 31, 2008 are available from the Plan administrator.

The following information has been extracted from the Master Trust financial statements:

Statement of Net Assets Available for Benefits

	December 31, 2008
Assets	
Cash	\$ —
Investments, at fair value:	
Short-term investments	14,209,866
Bonds	219,545,115
Common stocks (domestic)	291,651,133
Common stocks (foreign)	97,196,088
Option contracts – written	(45,664)
Total investments	<u>622,556,538</u>
Receivables:	
Employer contribution receivable	188,047
Investment income receivable	1,104,715
Receivable for investments sold	9,335,298
Total receivables	<u>10,628,060</u>
Total assets	<u>633,184,598</u>
Liabilities	
Payable for investments purchased	26,601,034
Administrative expenses payable	1,449,330
Total liabilities	<u>28,050,364</u>
Net assets available for benefits	<u><u>\$ 605,134,234</u></u>

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

4. Summary of Master Trust Financial Data Certified by the Trustee (continued)

Statement of Changes in Net Assets Available for Benefits

Period Ended May 1, 2009 and Year Ended December 31, 2008

	May 1, 2009	December 31, 2008
Employer contributions	\$ 300,737	\$ 752,188
Interest and dividend income	2,466,040	12,545,018
Net realized and unrealized depreciation in fair value of investments	(1,923,466)	(300,602,319)
Participant benefits	(20,259,149)	(61,372,209)
Administrative expenses	(2,750,146)	(6,236,227)
Net decrease	(22,165,984)	(354,913,549)
Net assets available for benefits at beginning of period	605,134,234	960,047,783
Net assets available for benefits at end of period	<u>\$ 582,968,250</u>	<u>\$ 605,134,234</u>

As discussed in Note 2, the Plan shares proportionately in the net assets of the Master Trust. At May 1, 2009 and December 31, 2008, the Plan's participation in the Master Trust represents 0.0% and approximately 3.9% of the net assets of the Master Trust, respectively.

The Plan, through its investment in the Master Trust, invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

4. Summary of Master Trust Financial Data Certified by the Trustee (continued)

The Trust's investments (including those bought, sold and held during the year) (depreciated) appreciated in value for the period ended May 1, 2009 and the year ended December 31, 2008 as follows:

	May 1, 2009	December 31, 2008
Short-term investments	\$ (570,510)	\$ 2,296,981
Bonds	8,049,531	(40,403,094)
Common stocks (domestic)	(8,161,875)	(177,848,263)
Common stocks (foreign)	(1,383,360)	(85,141,298)
Option contracts – purchased	213,411	511,866
Option contracts – written	(70,663)	(18,511)
	<u>\$ (1,923,466)</u>	<u>\$(300,602,319)</u>

5. Fair Value of Investments in Master Trust

The following table sets forth by level, within the fair value hierarchy, the fair value of the Master Trust's investments as of December 31, 2008.

	Level 1	Level 2	Level 3	Total
Short-term investments	\$ –	\$ 14,209,866	\$ –	\$ 14,209,866
Bonds	18,717,891	187,982,522	12,844,702	219,545,115
Common stocks	170,140,260	194,178,977	24,527,984	388,847,221
Options	–	(45,664)	–	(45,664)
	<u>\$ 188,858,151</u>	<u>\$ 396,325,701</u>	<u>\$ 37,372,686</u>	<u>\$ 622,556,538</u>

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

5. Fair Value of Investments in Master Trust (continued)

The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the period ended May 1, 2009 and the year ended December 31, 2008:

	May 1, 2009	December 31, 2008
Balance, beginning of year	\$ 37,372,686	\$ 40,330,207
Purchases and sales (net)	(2,574,369)	2,079,634
Net realized and unrealized depreciation	(3,331,565)	(5,037,155)
Balance, end of year	<u>\$ 31,466,752</u>	<u>\$ 37,372,686</u>

The Master Trust's investments include limited partnership interests, which had an aggregate fair value of \$21,264,018 and \$24,527,984 at May 1, 2009 and December 31, 2008, respectively. The fair value of these limited partnership interests is determined by the general partners based upon the Master Trust's pro rata ownership in the investments held by the partnerships. Investments in limited partnerships are recorded at market value using external pricing sources or, when such sources are not readily available or deemed inappropriate, at fair values determined in good faith by the general partners. External pricing sources include closing and/or average prices obtained from broker-dealers and securities exchanges. When external pricing sources are not available or deemed inappropriate, fair value is obtained from recent trading activity or by incorporating other relevant information that may not have been reflected in pricing obtained from external sources. The determination by the general partners of estimated fair values of certain illiquid investments includes, among other methods such as the use of external pricing models, obtaining valuation-related information from third-party investment firms and pricing services, and performing other research activities. Such determinations involve subjective judgment as the value of these limited partnership investments is generally ultimately determined by negotiation between parties in a sales transaction. The carrying value recorded in the financial statements of the Master Trust's investments in these limited partnership interests may differ materially from the amounts ultimately realized from these limited partnership interests and from the values that would have been reported in the financial statements had a ready market for these partnership interests existed.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

5. Fair Value of Investments in Master Trust (continued)

The Master Trust's investments include a private placement mortgage fund, which had a fair value of \$10,202,734 and \$12,844,702 at May 1, 2009 and December 31, 2008, respectively. The fair value of this investment is determined from a discounted cash flow model, utilizing a discount rate comprised of the average life Treasury yield, benchmarked to the underlying security, and credit spreads that are provided by intermediaries in the market.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table summarizes the contractual amounts and fair values of the Master Trust's derivative financial instruments as of December 31, 2008, as well as the average fair values during the year, determined using month-end closing values:

	Contractual Amount	Fair Value	Average Fair Value
December 31, 2008			
Option contracts:			
Purchased	\$ 43,779	\$ —	\$ 31,939
Written	(54,742)	(45,664)	(95,094)
Futures contracts:			
Long (purchased)	30,652,372	31,889,252	30,012,900
Short (written)	(21,086,581)	(21,228,406)	(34,538,234)

All of the derivative contracts are short-term and mature within one year.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

5. Fair Value of Investments in Master Trust (continued)

The following table summarizes the realized and unrealized gain (loss) associated with the Master Trust's derivative financial instruments during the period ended May 1, 2009 and the year ended December 31, 2008. These amounts are included in net realized and unrealized (depreciation) appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

	Realized Gain (Loss)	Unrealized (Depreciation) Appreciation	Net Realized and Unrealized (Depreciation) Appreciation
May 1, 2009			
Option contracts:			
Purchased	\$ 180,428	\$ 32,984	\$ 213,412
Written	(67,051)	(3,612)	(70,663)
Futures contracts:			
Long (purchased)	228,638	(1,414,360)	(1,185,722)
Short (written)	(60,762)	208,879	148,117
December 31, 2008			
Option contracts:			
Purchased	\$ 634,880	\$ (123,014)	\$ 511,866
Written	(51,429)	32,918	(18,511)
Futures contracts:			
Long (purchased)	2,532,114	931,840	3,463,954
Short (written)	(1,846,220)	(80,372)	(1,926,592)

The Master Trust is exposed to credit-related losses in the event of nonperformance by counterparties to its option and futures contracts. The Master Trust, through its investment managers, monitors creditworthiness of the counterparties and presently does not expect default by any of the counterparties. The Master Trust does not obtain collateral in connection with its derivative financial instruments.

Hourly Employees Retirement Plan of
Hartford Division, Emhart Industries, Inc. II

Notes to Financial Statements (continued)

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated October 19, 2009, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

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