

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 12/31/2009	
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)

Part II	Basic Plan Information —enter all requested information
1a Name of plan CRESTVIEW AEROSPACE CORPORATION 401(K) PROFIT SHARING PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1996
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) CRESTVIEW AEROSPACE CORPORATION 600 THIRD AVENUE NEW YORK, NY 10016-1901 5486 FAIRCHILD ROAD CRESTVIEW, FL 32539-8157	2b Employer Identification Number (EIN) 59-3042245 2c Sponsor's telephone number 212-697-1111 2d Business code (see instructions) 336410

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.	08/30/2010	PAT HEMPHILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") CRESTVIEW AEROSPACE CORPORATION 600 THIRD AVENUE NEW YORK, NY 10016-1901	3b Administrator's EIN 59-3042245 3c Administrator's telephone number 212-697-1111
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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	
5 Total number of participants at the beginning of the plan year	5	932
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	813
b Retired or separated participants receiving benefits.....	6b	3
c Other retired or separated participants entitled to future benefits.....	6c	53
d Subtotal. Add lines 6a , 6b , and 6c	6d	869
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	869
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	473
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	16
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

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) ☒ **1** **A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☐ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 12/31/2009		
A Name of plan CRESTVIEW AEROSPACE CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500. CRESTVIEW AEROSPACE CORPORATION		
D Employer Identification Number (EIN) 59-3042245		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
NATIONWIDE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	GAP-B2-KT12	473	01/01/2009	12/31/2009

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
2464	616

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
PARK AVENUE SECURITIES LLC 7 HANOVER SQUARE - H4D NEW YORK, NY 10004

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2464			4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
BENEFIT PROFESSIONALS INC. 302 EAST MAIN STREET ALBERTVILLE, AL 35950

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	616	ADMINISTRATION	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 762379**5** Current value of plan's interest under this contract in separate accounts at year end **5** 0**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 625944**c** Additions: (1) Contributions deposited during the year **7c(1)** 145245(2) Dividends and credits **7c(2)** 0(3) Interest credited during the year **7c(3)** 24478(4) Transferred from separate account **7c(4)** 88045(5) Other (specify below) **7c(5)** 65

▶ TRANSFER

(6) Total additions **7c(6)** 257833**d** Total of balance and additions (add **b** and **c(6)**). **7d** 883777**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 106877(2) Administration charge made by carrier **7e(2)** 0(3) Transferred to separate account **7e(3)** 11362(4) Other (specify below) **7e(4)** 3159

▶ FORFEITURE

(5) Total deductions **7e(5)** 121398**f** Balance at the end of the current year (subtract **e(5)** from **d**) **7f** 762379

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ 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 12/31/2009		
A Name of plan CRESTVIEW AEROSPACE CORPORATION 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CRESTVIEW AEROSPACE CORPORATION		D Employer Identification Number (EIN) 59-3042245

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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 12/31/2009		
A Name of plan CRESTVIEW AEROSPACE CORPORATION 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 CRESTVIEW AEROSPACE CORPORATION	D Employer Identification Number (EIN) 59-3042245	

Part I	Asset and Liability Statement
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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) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	40226	47148
(2) Participant contributions	1b(2)	0	16822
(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)		
(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)	3146317	5017707
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	625944	762379
(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	3812487	5844056

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3812487	5844056
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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)	344809	
(B) Participants	2a(1)(B)	978426	
(C) Others (including rollovers)	2a(1)(C)	17015	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1340250

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	24478	
(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)		24478

(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)		
(3) Rents	2b(3)		
(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)		

		(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)		
(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)		
(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)		920343
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		2285071

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	248842	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		248842
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	4660	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4660
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		253502

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2031569
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

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: PRICEWATERHOUSECOOPERS, LLP

(2) EIN: 13-4008324

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		3000000
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.			

- 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)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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 12/31/2009

A Name of plan <u>CRESTVIEW AEROSPACE CORPORATION 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CRESTVIEW AEROSPACE CORPORATION</u>	D Employer Identification Number (EIN) <u>59-3042245</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	<u>0</u>
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>31-4156830</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	

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
-----------------	-------------------

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
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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.
----------------	---

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): _____



PricewaterhouseCoopers LLP
300 Madison Avenue
New York NY 10017
Telephone (646) 471-3000
pwc.com

Report of Independent Auditors

To the Participants and Administrator of the
Crestview Aerospace Corporation 401(k) Profit Sharing Plan:

We were engaged to audit the financial statements and supplemental schedule of the Crestview Aerospace Corporation 401(k) Profit Sharing Plan (the "Plan") at December 31, 2009 and 2008 and for the year ended December 31, 2009, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 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 information summarized in Note 3, which was certified by Nationwide Life Insurance Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2009 and December 31, 2008 and for the year ended December 31, 2009, that the information provided to the plan administrator by the custodian 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 and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America 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.

New York, NY
August 26, 2010

Crestview Aerospace Corporation
401(k) Profit Sharing Plan

Financial Statements
And Supplemental Schedule

December 31, 2009 and 2008

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Index to Financial Statements and Supplemental Schedule

	<u>Page</u>
Report of Independent Auditors	2
Financial Statements:	
Statements of Net Assets Available for Benefits as of December 31, 2009 and 2008	3
Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2009	4
Notes to Financial Statements	5 – 10
Supplemental Schedule	
Schedule H, Line 4i* – Schedule of Assets (Held at End of Year) as of December 31, 2009	11

* Refers to item number in Form 5500 (“Annual Return/Report of Employee Benefit Plan”) filed with the Department of Labor for the plan year ended December 31, 2009.

Other schedules required by 29 CFR 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted as the conditions under which they are required are not present.



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Report of Independent Auditors

To the Participants and Administrator of the
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We were engaged to audit the financial statements and supplemental schedule of the Crestview Aerospace Corporation 401(k) Profit Sharing Plan (the "Plan") at December 31, 2009 and 2008 and for the year ended December 31, 2009, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

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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 and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America 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.

New York, NY
August 26, 2010

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Statements of Net Assets Available for Plan Benefits
December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Investments, at fair value:		
Mutual funds.....	\$ 5,017,707	\$ 3,146,317
Fixed contract	<u>762,379</u>	<u>625,944</u>
	5,780,086	3,772,261
Receivables:		
Contributions receivable – employer.....	47,148	40,226
Contributions receivable – participants.....	<u>16,822</u>	<u>-</u>
	<u>63,970</u>	<u>40,226</u>
Net assets available for benefits	<u>\$ 5,844,056</u>	<u>\$ 3,812,487</u>

The accompanying notes are an integral part of these financial statements

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Statement of Changes in Net Assets Available for Plan Benefits
For the Year Ended December 31, 2009

Additions:

Investment income:		
Net appreciation in fair value of investments.....	\$	920,344
Interest income		<u>24,478</u>
Total investment income.....		944,822
Contributions:		
Employer.....		344,808
Participant		978,426
Rollovers.....		<u>17,015</u>
Total contributions		1,340,249
Total additions		<u>2,285,071</u>

Deductions:

Benefit payments	248,842
Administrative expenses	<u>4,660</u>
Total deductions	<u>253,502</u>
Increase in Net Assets Available for Benefits	2,031,569

Net Assets Available for Benefits:

Beginning of the year.....	<u>\$ 3,812,487</u>
End of year.....	<u>\$ 5,844,056</u>

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

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Notes to Financial Statements

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Crestview Aerospace Corporation 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan’s provisions.

General

The Plan is a defined-contribution plan covering all eligible employees of Crestview Aerospace Corporation who have six months of service and are age eighteen or older. After eligibility requirements have been met, employees may enroll in the Plan on the first available semi-annual entry date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective June 29, 2006, the Crestview Aerospace Corporation shareholders sold 100% of its outstanding common stock to L-3 Communications Corporation and now conducts operations under the name L-3 Crestview Aerospace (the “Company”).

Contributions

Contributions are made by the Company on behalf of the employee participants who have agreed to have deductions made from their eligible compensation. Participants are permitted to defer a percentage of their pay into an elective deferral account on a pre-tax basis, subject to the limitations specified in the Internal Revenue Code (IRC). Contributions are limited by Federal Tax legislation; the limit for 2009 401(k) employee contributions was \$16,500 per participant under fifty years of age and \$22,000 for participants fifty years of age and over. Participants may also roll over amounts representing distributions from other qualified defined benefit or defined contribution plans.

Employer contributions are comprised of two components: a discretionary contribution and an employer-matching contribution. Discretionary contributions are at the option of the Company, and none were made for the year ended December 31, 2009. The Company matching contribution matches up to 2% of each participant’s voluntary contribution. Employer matching contributions for 2009 were \$344,808 as presented on the Statement of Changes in Net Assets Available for Benefits.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and the Company’s matching contribution, Plan earnings, and charges for an allocation of fees or administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Under the provisions of the Plan, a participant who terminates employment before becoming vested in the Company’s discretionary contributions forfeits the unvested

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Notes to Financial Statements - continued

amounts when any vested amounts are distributed or, if later, upon the occurrence of five one-year consecutive breaks in service. The non-vested portion is transferred to the Company forfeiture account. If a terminated participant is reemployed by the Company before five consecutive one-year breaks in service, his or her forfeited account shall be reinstated only if he or she repays any previously distributed vested amounts. Forfeitures are held in investments selected by the Plan administrator until used to pay administrative expenses or reduce employer contributions. Forfeited balances of terminated participants' non-vested accounts may also be used to reduce future Company contributions. At December 31, 2009 and 2008, the forfeited non-vested accounts totaled \$8,369 and \$35,176, respectively. The amount of forfeitures used to reduce Company contributions in 2009 was \$37,670.

Vesting

Participants are immediately vested in their contributions, and actual earnings thereon. The portion of a participant's accrued benefit attributable to the Company's matching contributions, and discretionary contributions shall be vested to the extent designated below:

Years of service	Percentage Vested
1	25%
2	50%
3	75%
4	100%

Benefit Payments

Participants are entitled to the full value of their vested accounts upon occurrence of termination of employment due to death, disability, or normal retirement (age 65). On termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or as a direct rollover into an IRA or another plan. For account balances greater than \$1,000, the participant has the option to remain in the Plan until normal retirement.

Participant Loans

Participant loans are not allowed under the Plan.

Administrative Expenses

The Company generally pays all administrative expenses of the Plan except for certain expenses, primarily brokerage fees.

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Notes to Financial Statements - continued

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting, except for the recording of benefit payments as discussed below.

On January 1, 2008, the Plan adopted the provisions of the accounting standard for fair value measurements. Refer to Note 5 for disclosures provided for fair value measurements of plan investments.

Investment Valuation and Income Recognition

The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation in the fair value of the Plan's investments, which consists of realized gains and losses and the unrealized appreciation (depreciation) of those individual investments. Investment income is recorded as earned. Purchases and sales of investments are accounted for on a trade-date basis. Interest income is recorded as earned. Dividends are reported on the ex-dividend date. See Note 5 for a description of the valuation methodologies for the Plan.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

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

Risks and Uncertainties

The Plan provides for various investment options, which in turn 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 and the level of uncertainty related to changes in the value of 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 changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

Subsequent Events

The Plan evaluated events after the statement of net assets available for benefits date through August 26, 2010, the date the financial statements were available for issue.

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Notes to Financial Statements - continued

NOTE 3 - FINANCIAL INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan's investments are held by Nationwide Life Insurance Company (Nationwide), the Plan's custodian. Financial information relating to these investments, including investment value, interest and dividend income, and net appreciation in fair value, is included in the accompanying financial statements, notes, and supplemental schedules, based on information provided by the custodian.

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained a certification from the custodian of the Plan that all of the information provided by them is complete and accurate. The amounts included in the financial statements for investments, at fair value, interest and dividend income and net appreciation in fair value of investments, were provided and certified as complete and accurate by the Plan's custodian as of and for the periods presented. The incorporation of this financial information in the accompanying financial statements is based solely upon that certification and has not been audited by the Plan's independent auditors.

The following investment information was certified by Nationwide as of and for the years ended December 31, 2009 and 2008, and was used by the Plan administrator in the preparation of the financial statements and schedules in compliance with ERISA:

- a. Total investments of \$5,780,086 as of December 31, 2009 and \$3,772,261 as of December 31, 2008, and
- b. Net appreciation in the fair market value of investments of \$920,344 and interest income of \$24,478 for the year ended December 31, 2009.

NOTE 4 – INVESTMENTS EXCEEDING 5% OF NET ASSETS

The following table presents the fair value of investments that represent 5 percent or more of the Plan's net assets as of December 31, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Oppenheimer Cap App Fund Class A.....	\$ 737,924	\$ 476,062
Best of America – Fixed.....	762,379	625,944
Van Kampen Equity & Income A.....	555,089	365,623
Goldman Sachs Govt Income Fund A.....	589,163	467,005
Pioneer Small Cap.....	—	255,690
Pioneer Group Oppr A.....	420,936	—
Oppenheimer Global Fund	598,644	317,890
MFS Value Fd A	508,420	307,893
NW Inv Dest. Mod Aggr SC	331,178	—
AIM Midcap Cor Equity A.....	397,291	237,135

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Notes to Financial Statements - continued

During 2009, the Plan's investments (including realized gains and losses on investments bought and sold as well as unrealized gains and losses on investments held during the year) appreciated in value by \$920,344 as follows:

	2009
Mutual funds.....	\$ 919,597
Fixed contract.....	747
Total.....	\$ 920,344

NOTE 5 – FAIR VALUE MEASUREMENTS

Effective January 1, 2008, the Plan adopted the provisions of the accounting standard on fair value measurements. The provisions of the standard are applicable to all of the Plan's assets and liabilities that are measured and recorded at fair value. This standard establishes a new framework for measuring fair value and expands related disclosures. This standard defines fair value as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants. It establishes a fair value hierarchy that gives the highest priority to observable inputs and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are described below:

- Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date. The Plan's Level 1 assets include mutual funds, which are investments in registered investment companies, whose fair values are derived from quoted net asset values (NAVs) available in active markets at the close of a trading day.
- Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date. The Plan's Level 2 assets include its money market fund, an institutional mutual fund that computes a daily NAV.
- Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data. The Plan's Level 3 assets include its fixed contract, which guarantees both principal and interest. For 2009 and 2008, the fixed interest rate was 3.75% and 3.55%, respectively, which is reset annually and credited daily. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. A contract holder can request a payout in installments, at contract value, over a number of years, or as a lump sum distribution with a market value adjustment (MVA) for distributions exceeding 20% of the annual book value installment limit. The MVA is determined by Nationwide in accordance with uniform procedures applicable to all contracts in this class. The fixed contract does not have a maturity date. There is no provision for a distribution at any specified value at any specified future date and the fixed contract continues until all assets have been distributed. The fixed contract is recorded at contract value, which approximates market value.

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Notes to Financial Statements - continued

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2009 and 2008:

	Fair Value Measurements Using			Total
	Input Type			
	Level 1	Level 2	Level 3	
December 31, 2009:				
Mutual funds	\$ 4,988,078	\$ -	\$ -	\$ 4,988,078
Money market fund	-	29,629	-	29,629
Fixed contract	-	-	762,379	762,379
Total investments measured at fair value	<u>\$ 4,988,078</u>	<u>\$ 29,629</u>	<u>\$ 762,379</u>	<u>\$ 5,780,086</u>
December 31, 2008:				
Mutual funds	\$ 3,092,931	\$ -	\$ -	\$ 3,092,931
Money market fund	-	53,386	-	53,386
Fixed contract	-	-	625,944	625,944
Total investments measured at fair value	<u>\$ 3,092,931</u>	<u>\$ 53,386</u>	<u>\$ 625,944</u>	<u>\$ 3,772,261</u>

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2009.

	<u>Level 3 Assets</u>
Balance as of January 1, 2009	\$ 625,944
Contributions, investment income, withdrawals, and transfers, net....	<u>136,435</u>
Balance at December 31, 2009	<u>\$ 762,379</u>

NOTE 6 – RELATED PARTY TRANSACTION

Nationwide manages certain Plan investments that total \$1,168,639 and \$719,019 as of December 31, 2009 and 2008, respectively. Nationwide is the custodian as defined by the Plan and, therefore, these transactions qualify as related party transactions.

NOTE 7 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contribution at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 8 – TAX STATUS

The prototype Plan and related trust are designed in accordance with and intend to qualify under the IRC. The Company has received a determination letter dated February 29, 2008, with respect to plan qualification for this specific Plan. The Plan Administrator believes that the Plan has been designed and is being operated in such a way as to be qualified under Section 401 of the IRC.

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

Schedule H, line 4i – Schedule of Assets (Held at End of Year)
December 31, 2009

Identity of issue, borrower, lessor or similar party	Description of Investments	Current Value
Oppenheimer Funds	Cap App Fund Class A	\$ 737,924
Nationwide Life Insurance	Best of America – Fixed	762,379
Van Kampen Asset	Equity and Income A	555,089
Goldman Sachs	Government Income Fund A	589,163
Pioneer Investment	Group Oppr A	420,936
Oppenheimer Funds	Global Fund Class A	598,644
Massachusetts Financial Services	Value Fund	508,420
Invesco AIM Advisors, Inc.	Midcap Cor Equity Fund A	397,291
Nationwide Fund Advisors*	Investors Destination Aggressive SC	247,808
Nationwide Fund Advisors*	Investors Destination Conservative SC	101,930
Nationwide Fund Advisors*	Investors Destination Mod. Aggr. SC	331,178
Nationwide Fund Advisors*	Investors Destination Mod. Cons. SC	221,203
Nationwide Fund Advisors*	Investors Destination Moderate SC	236,891
Nationwide Fund Advisors*	Money Market Fund A	29,629
Fidelity Advisors	Fidelity Freedom Fund 2010	4,603
Fidelity Advisors	Fidelity Freedom Fund 2015	7,395
Fidelity Advisors	Fidelity Freedom Fund 2020	3,629
Fidelity Advisors	Fidelity Freedom Fund 2025	9,628
Fidelity Advisors	Fidelity Freedom Fund 2030	3,601
Fidelity Advisors	Fidelity Freedom Fund 2035	1,003
Fidelity Advisors	Fidelity Freedom Fund 2040	11,742
Investments at 12/31/09		<u>\$ 5,780,086</u>

The information in this schedule has been certified as to its completeness and accuracy by the Custodian of the Plan.

Cost information is omitted as allowed by the IRS when reporting investments of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account.

* Party in interest

CRESTVIEW AEROSPACE CORPORATION
401(k) PROFIT SHARING PLAN

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Fidelity Advisors	Fidelity Freedom Fund 2015	7,395
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Fidelity Advisors	Fidelity Freedom Fund 2025	9,628
Fidelity Advisors	Fidelity Freedom Fund 2030	3,601
Fidelity Advisors	Fidelity Freedom Fund 2035	1,003
Fidelity Advisors	Fidelity Freedom Fund 2040	11,742
Investments at 12/31/09		<u>\$ 5,780,086</u>

The information in this schedule has been certified as to its completeness and accuracy by the Custodian of the Plan.

Cost information is omitted as allowed by the IRS when reporting investments of an individual account plan that a participant or beneficiary directed with respect to assets allocated to his or her account.

* Party in interest