

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 INFOTECH AEROSPACE SERVICE, INC. EMPLOYEES RETIREMENT PLAN TRUST	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	01/01/2006	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) INFOTECH AEROSPACE SERVICES, INC. 699 AVE INDUSTRIAL ISABELA, PR 00662-3581	2b Employer Identification Number (EIN) 66-0625672	2c Sponsor's telephone number 787-609-4006	2d Business code (see instructions) 541330

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.	10/01/2010	AMERICO CAMPOS
	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

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") INFOTECH AEROSPACE SERVICES, INC. 699 AVE INDUSTRIAL ISABELA, PR 00662-3581	3b Administrator's EIN 66-0625672 3c Administrator's telephone number 787-609-4006
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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	627
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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	601
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	55
d Subtotal. Add lines 6a , 6b , and 6c	6d	656
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	656
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	369
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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:
 2E 2F 2K 2J 2G 2T 3C 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) ☐ 0 **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

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.	OMB No. 1210-0110 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>12/31/2009</u>		
A Name of plan <u>INFOTECH AEROSPACE SERVICE, INC. EMPLOYEES RETIREMENT PLAN TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INFOTECH AEROSPACE SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>66-0625672</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)		0
	(2) Participant contributions	1b(2)	45632	24039
	(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)	695879	1583850
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		16733

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	62706	136878
(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	804217	1761500

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	804217	1761500
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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)	609410	
(C) Others (including rollovers)	2a(1)(C)	75950	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		685360

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)	22534	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		22534

(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)		
(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)		285500
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		993394

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	33959	
(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)		33959
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)	1152	
(3) Investment advisory and management fees	2i(3)	1000	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2152
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		36111

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		957283
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

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: KEVANE GRANT THORNTON LLP

(2) EIN: 66-0563256

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.).....	☒		94153
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.).....		☒	
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.)		☒	
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.).....		☒	
e Was this plan covered by a fidelity bond?.....		☒	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	☒		
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.).....		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		☒	
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)

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>INFOTECH AEROSPACE SERVICE, INC. EMPLOYEES RETIREMENT PLAN TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INFOTECH AEROSPACE SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>66-0625672</u>

Part I	Distributions
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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>66-0532499</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)
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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): _____



Kevane

Grant Thornton

Financial Statements and Report of
Independent Certified Public Accountants

Infotech Aerospace Services, Inc.
Retirement Plan

December 31, 2009 and 2008

Infotech Aerospace Services, Inc. Retirement Plan

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

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**To the Plan Administrator of
Infotech Aerospace Services, Inc. Retirement Plan:**

We have audited the accompanying statements of net assets available for benefits of **Infotech Aerospace Services, Inc. Retirement Plan** as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008, and the changes in net assets available for benefits for the year ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules H, line 4(i) – Schedules of Assets (Held at End of Year) as of December 31, 2009 and 2008, and the Schedule H, line 4(a) – of Delinquent Participant Contributions for the year ended December 31, 2009 are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Kevane Grant Thornton LLP

San Juan, Puerto Rico,
September 27, 2010.

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Infotech Aerospace Services, Inc. Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Investments , at fair value	\$ 1,720,728	\$ 758,585
Cash and cash equivalents	16,733	-
Contributions receivable - Participants'	<u>24,039</u>	<u>45,632</u>
Total assets	<u>1,761,500</u>	<u>804,217</u>
Net assets available for benefits	<u>\$ 1,761,500</u>	<u>\$ 804,217</u>

The accompanying notes are an integral part of these statements.

Infotech Aerospace Services, Inc. Retirement Plan

Statement of Changes in Assets Available for Benefits Year Ended December 31, 2009

ADDITIONS:

Additions to net assets attributed to:

Investment income -

Dividends and interest	\$ 21,958
Gain on sale of investments	576
Total investment income	<u>22,534</u>

Contributions-

Participants'	609,410
Rollovers	75,950
Total contributions	<u>685,360</u>

Net appreciation in fair value of investments	<u>285,500</u>
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Total additions	<u>993,394</u>
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DEDUCTIONS:

Deductions from net assets attributed to:

Benefits paid to participants	33,959
Administrative expenses	<u>2,152</u>
Total deductions	<u>36,111</u>

NET INCREASE	957,283
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NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	<u>804,217</u>
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NET ASSETS AVAILABLE FOR BENEFITS, end of year	<u><u>\$ 1,761,500</u></u>
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Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2009 and 2008

(1) Description of the Plan:

The following description of the Infotech Aerospace Services, Inc. Retirement Plan ("the Plan") provides only general information. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

(a) General –

The Plan is a defined contribution profit sharing plan with cash or deferred arrangement, which became effective on January 1, 2006. The Plan was created for the purpose of providing retirement benefits to employees and to encourage and assist them in adopting a regular savings program by means of payroll deduction through a plan that qualifies under the applicable laws of the Commonwealth of Puerto Rico. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The effective date of the Plan was January 1, 2006.

Effective July 1, 2008, a new trustee and recordkeeper of the Plan was appointed. The Plan adopted the Trustee and Recordkeeping Services under the UBS Financial Services Incorporated of Puerto Rico ("Trustee") Master Retirement Plan. Plan assets were transferred to the new Trustee into funds comparable to those offered by the previous custodian. The conversion initiated a "Black Out" period beginning July 1, 2008 and continued through September 8, 2008. During this period, funds could not be applied to the employee selected funds with the Trustee or withdrawn from the Plan until the Trustee had time to accurately complete the conversion. During this period, employee contributions continued to be made through payroll deductions and the contributions were deposited and held in a money market fund until the completion of the Black Out period. At the end of the Black Out period, these funds were transferred to the new Trustee and invested in funds as requested by each participant.

On December 31, 2009, the Plan adopted the Financial Accounting Standards Board (FASB) Accounting Standards Codification (the Codification). The Codification is the single official source of authoritative US GAAP, superseding all other accounting literature. The adoption of the Codification had no impact to the Plan's financial statements.

As of December 31, 2009 and 2008, there were 264 and 368 active participants in the Plan, respectively.

(b) Eligibility –

The plan covers all employees of Infotech Aerospace Services, Inc. (the "Sponsor") who have three months of service and are age twenty-one or older.

(c) Contributions –

Effective August 7, 2008, Law No. 186 amended the section 1165(e) of the Puerto Rico Internal Revenue Code. The maximum contribution was increased to \$9,000 for years 2009 and 2010, \$10,000 for years 2011 and 2012, and to \$12,000 for years 2013, and thereafter.

Participants who have attained age fifty (50) are allowed an additional contribution, which shall not exceed \$1,000.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers contributions).

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2009 and 2008

Participants direct all or a portion of the investment of their contributions into various investment options offered by the Plan. The Plan currently offers twelve (12) mutual funds as investment options for participants. The Company may make matching contributions equal to a discretionary percentage, to be determined by employer. During the years ended December 31, 2009 and 2008, the Company did not make any contributions to the Plan.

(d) Participant accounts -

An account is maintained for each participant, credited with the participant's contribution, the employer's matching contribution, and allocation of investment income based on participant's compensation and account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(e) Vesting -

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after five years of credited service, as defined.

(f) Forfeited accounts -

Forfeitures of non-vested account balances in any given year are allocated to all participants' eligible share in the allocations in proportion to each such participant's balances at the end of the plan year.

(g) Participant loans -

Loans to participants from the Plan are not permitted.

(h) Payment of benefits -

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum equal to the value of the participant's vested interest in his or her account, or periodic installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

(i) Risks and uncertainties -

The Plan invests in various investments securities. Investments 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 changes should materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2009 and 2008

(2) Summary of Accounting Policies:

(a) Basis of accounting-

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

The Plan has evaluated subsequent events through September 27, 2010, the date the financial statements were available to be issued.

(b) Use of estimates-

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

(c) Investment valuation and income recognition-

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note (4) for discussion of fair value measurements.

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

(d) Benefit payments recognition-

Benefits paid directly to participants are recorded when paid. As of December 31, 2009 benefits due to withdrawn participants that had not been paid aggregated \$87,240.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2009 and 2008

(3) Investments:

The following presents the Plan's investments that represent five percent or more of the Plan's net assets at December 31, 2009 and 2008:

Fund options with actual Trustee:

	2009	
	Market Value	Shares
Alliance Bernstein 2040 Ret St. R	\$ 176,772	19,277.212
Bond Fund of America R-3	300,887	25,498.944
Europacific Growth Fund R-3	273,215	7,250.932
Federated Prime Cash Obligations	173,918	173,918.420
Fundamental Investors R-3	269,342	8,244.326
Growth Fund of America R-3	237,354	8,813.729
United Technologies Corp common stock	136,878	1,972.027
Total investments	1,568,366	

Plus: other investments that do not represents 5%
or more of Plan's assets at December 31,

152,362
<u>\$ 1,720,728</u>

Fund options with actual Trustee:

	2008	
	Market Value	Shares
Alliance Bernstein 2040 Ret St. R	\$ 41,803	5,921.143
Bond Fund of America R-3	154,743	14,381.363
Europacific Growth Fund R-3	113,795	4,128.987
Federated Prime Cash Obligations	113,258	113,257.480
Fundamental Investors R-3	111,644	4,476.502
Growth Fund of America R-3	95,971	4,751.046
Putnam Mid Cap Value R	35,664	5,030.149
United Technologies Corp common stock	62,706	1,169.889
Total investments	729,584	

Plus: other investments that do not represents 5%
or more of Plan's assets at December 31,

29,001
<u>\$ 758,585</u>

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2009 and 2008

(4) **Fair value measurement:**

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1- Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2- Inputs to the valuation methodology include:

- (a) Quoted prices for similar assets or liabilities in active markets;
- (b) Quoted prices for similar assets or liabilities in inactive markets;
- (c) Inputs other than quoted prices that are prices that are observable for the asset or liability;
- (d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2009 and 2008.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2009 and 2008

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2009 and 2008:

Assets at fair value as of December 31, 2009			
	Level 1	Level 2	Level 3
Corporate shares	\$ 136,878	\$ -	\$ -
Mutual funds	1,583,850	-	-
Total assets	<u>\$ 1,720,728</u>	<u>\$ -</u>	<u>\$ -</u>

Assets at fair value as of December 31, 2008			
	Level 1	Level 2	Level 3
Corporate shares	\$ 62,706	\$ -	\$ -
Mutual funds	695,879	-	-
Total assets	<u>\$ 758,585</u>	<u>\$ -</u>	<u>\$ -</u>

(5) **Administrative fee:**

The Trustee receives an administrative fee, for the services performed under the Plan Agreement, which is paid by the Plan Sponsor without reimbursement by the Plan. Administrative fees paid by the Plan's Sponsor for the year ended December 31, 2009 were \$17,927.

During the year ended December 31, 2009, the Plan paid administrative fees for \$2,152 related to the purchase and sale of assets. This fee was deducted directly from each participant's accounts.

(6) **Party-in-interest transactions:**

Certain Plan investments are shares of United Technologies Corp. ("UTC") common stock. UTC is the ultimate parent company of the Plan sponsor; therefore, these transactions qualify as party-in-interest. There were no prohibited party-in-interest transactions during the year ended December 31, 2009.

(7) **Plan termination:**

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

Infotech Aerospace Services, Inc. Retirement Plan

Notes to Financial Statements December 31, 2009 and 2008

(8) **Nonexempt transaction:**

Participant contributions of \$94,153 were withheld from participants' pay during the months of January, April, and November 2009, but were not remitted to the Plan's trust within the time frame required by the Department of Labor under the plan asset rules.

(9) **Tax status:**

The Plan is exempt from United States income taxes by Section 1022 (i) (1) of the Employment Income Security Act of 1974. In addition, the Plan is exempt from Puerto Rico income taxes as part of the exemption granted to UBS Financial Services Incorporated of Puerto Rico Master Retirement Plan. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

The FASB issued new guidance on accounting for uncertainty in income taxes. The Plan adopted this new guidance during the year ended December 31, 2009. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the accompanying financial statements.

Schedule H - Part IV, Line 4(i) - Schedule of Assets (held at end of year)**As of December 31, 2009****Infotech Aerospace Services, Inc. Retirement Plan****66-0625672****(001)**

<u>Description of Assets</u>	<u>Ending Shares</u>	<u>Cost</u>	<u>Current Value</u>
Alliance Bernstein 2010 Ret St. R	255.9694	*	\$ 2,363
Alliance Bernstein 2020 Ret St. R	752.7693	*	6,813
Alliance Bernstein 2030 Ret St. R	3,513.9003	*	31,801
Alliance Bernstein 2040 Ret St. R	19,277.2118	*	176,772
Bond Fund of America R-3	25,498.9444	*	300,887
Europacific Growth Fund R-3	7,250.9324	*	273,215
Federated Prime Cash Obligations	173,918.4200	*	173,918
Fundamental Investors R-3	8,244.3262	*	269,342
Growth Fund of America R-3	8,813.7289	*	237,354
Munder Mid-Cap Core Growth R	1,373.4257	*	30,339
Putnam Mid Cap Value R	8,228.0167	*	81,046
United Technologies Corp Common Stock	1,972.0271	*	136,878
Total			<u>\$ 1,720,728</u>

* Cost information is not required for participant-directed investments, and therefore, is not included.

Schedule H - Part IV, Line 4(i) - Schedule of Assets (held at end of year)
As of December 31, 2008
Infotech Aerospace Services, Inc. Retirement Plan
66-0625672
(001)

<u>Description of Assets</u>	<u>Ending Shares</u>	<u>Cost</u>	<u>Current Value</u>
Alliance Bernstein 2010 Ret St. R	70.3635	*	\$ 512
Alliance Bernstein 2020 Ret St. R	305.0449	*	2,132
Alliance Bernstein 2030 Ret St. R	1,951.9820	*	13,527
Alliance Bernstein 2040 Ret St. R	5,921.1430	*	41,803
Bond Fund of America R-3	14,381.3625	*	154,743
Europacific Growth Fund R-3	4,128.9868	*	113,795
Federated Prime Cash Obligations	113,257.4800	*	113,258
Fundamental Investors R-3	4,476.5015	*	111,644
Growth Fund of America R-3	4,751.0462	*	95,971
Munder Mid-Cap Core Growth R	767.3174	*	12,830
Putnam Mid Cap Value R	5,030.1489	*	35,664
United Technologies Corp Common Stock	1,169.8890	*	62,706
Total			<u>\$ 758,585</u>

* Cost information is not required for participant-directed investments, and therefore, is not included.

Infotech Aerospace Services, Inc. Retirement Plan

**Schedule H - Line 4(a) on Form 5500 - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2009**

Identify party involved	Relationship to Plan	Description of transaction	Contributions Transferred Late to Plan
Infotech Aerospace Services, Inc.	Plan's Sponsor	Delinquent contributions for 2009	\$ 94,153

Name of Plan:	
► Infotech Aerospace Service, Inc. Employees Retirement Plan Trust	
Employer Identification Number:►	66-0625672
For plan year (beginning/ending):►	1/1/2009-12/31/2009
Plan number:►	1

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