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

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
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
GARRATT-CALLAHAN COMPANY

50 INGOLD RD
BURLINGAME, CA 94010-2206

2b Employer Identification Number (EIN) 94-0497430

2c Sponsor's telephone number 650-697-5811

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.	10/07/2010	MATTHEW J. COLVIN
	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")
GARRATT-CALLAHAN COMPANY

50 INGOLD RD
BURLINGAME, CA 94010-2206

3b Administrator's EIN
94-0497430

3c Administrator's telephone number
650-697-5811

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**	279
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**	265
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	29
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	294
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f	Total. Add lines **6d** and **6e**	**6f**	294
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	246
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
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 2J 2K 2S

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)	X	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)	X	Trust
(4)		General assets of the sponsor

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)	X	**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)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

Part I Service Provider Information (see instructions)

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

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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)

LATEEF MANAGEMENT ASSOC.

300 DRAKES LANDING RD. STE. 100
GREENBRAE, CA 94904

94-6330378

(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?
27 28	NONE	183298	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENSON & NEFF

1 POST STREET
SAN FRANCISCO, CA 94104

94-2973071

(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?
10	NONE	10420	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRIMARK BENEFITS

875 MAHLER RD. STE. 105
BURLINGAME, CA 94010

94-2320862

(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?
13 15 64	NONE	9590	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

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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
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

Part I Asset and Liability Statement

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)	200000	225000
(2) Participant contributions	1b(2)	32204	31448
(3) Other	1b(3)	106447	83085
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3514634	815751
(2) U.S. Government securities	1c(2)		2993760
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1891410	2120945
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2842209	3086900
(B) Common	1c(4)(B)	15126404	20060976
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	23713308	29417865
	Liabilities			
g	Benefit claims payable	1g		7500
h	Operating payables	1h	775	175
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	775	7675
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	23712533	29410190

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) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	225000	
	(B) Participants	2a(1)(B)	1198583	
	(C) Others (including rollovers)	2a(1)(C)	13652	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1437235
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21613	
	(B) U.S. Government securities	2b(1)(B)	24370	
	(C) Corporate debt instruments	2b(1)(C)	77499	
	(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)		123482
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	218761	
	(B) Common stock	2b(2)(B)	234827	
	(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)		453588
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	16631221	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	17777223	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-1146002

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5477668	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		5477668
(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)		
c Other income	2c		10257
d Total income. Add all **income** amounts in column (b) and enter total	2d		6356228
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	446264	
(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)		446264
f Corrective distributions (see instructions)	2f		8999
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	10420	
(2) Contract administrator fees	2i(2)	9590	
(3) Investment advisory and management fees	2i(3)	183298	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		203308
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		658571
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		5697657
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) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: BENSON & NEFF CPA'S (2) EIN: 94-2973071

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n			

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
GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GARRATT-CALLAHAN COMPANY

D Employer Identification Number (EIN)
94-0497430

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** 0

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): 20-6271809

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 of 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**

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):

---

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):

GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2009

CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS	1
FINANCIAL STATEMENTS	
Statements of net assets available for benefits	2
Statements of changes in net assets available for benefits	3
Notes to financial statements	4 - 10

BENSON B&N NEFF

Certified Public Accountants
A Professional Corporation

Member AICPA Firms Division

Aurelio Yuen, CPA
Stanley M. Tolle, CPA
Thomas J. Parry, CPA

One Post Street, Suite 2150
San Francisco, California 94104
Telephone 415-705-5615
Facsimile 415-705-5633
www.bensonneff.com

INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator
of the Garratt-Callahan Company Employees' Profit Sharing Plan
Burlingame, California

We were engaged to audit the accompanying statements of net assets available for benefits of the Garratt-Callahan Company Employees' Profit Sharing Plan as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's administrator.

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 Union Bank, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, has been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, is 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.

Benson & Neff
Certified Public Accountants,
A Professional Corporation

San Francisco, California
September 22, 2010

Garratt-Callahan Company
Employees' Profit Sharing Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2009 AND 2008

	2009	2008
ASSETS		
Nonparticipant-directed investments at market value:		
Common stocks		
Colgate Palmolive Co.	$ 1,067,950	$ 1,300,547
Other common stocks	18,993,026	13,825,857
Preferred stocks	3,086,900	2,842,209
United States Government obligations	2,993,760	-
Corporate bonds	2,120,945	1,891,410
	28,262,581	19,860,023
Cash and cash equivalents	815,751	3,514,634
Interest and dividends receivable	83,084	106,447
Employer contribution receivable	225,000	200,000
Employee contributions receivable	31,448	32,204
	29,417,864	23,713,308
LIABILITIES		
Accrued expenses	7,675	775
	7,675	775
NET ASSETS AVAILABLE FOR BENEFITS	$ 29,410,189	$ 23,712,533

See Notes to the Financial Statements.

Garratt-Callahan Company
Employees' Profit Sharing Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
INCOME (LOSS)		
Investment income (loss):		
Net appreciation (depreciation) of investments	$ 4,341,921	$ (8,988,690)
Interest	123,482	380,680
Dividends	453,589	489,100
	4,918,992	(8,118,910)
Less investment expenses	183,298	138,792
	4,735,694	(8,257,702)
Contributions:		
Employer contribution	225,000	200,000
Employee contributions (including rollovers)	1,212,235	1,275,536
Less corrective distributions	(9,000)	-
	1,428,235	1,475,536
	6,163,929	(6,782,166)
EXPENSES		
Benefit payments to participants and beneficiaries	446,263	2,759,095
Administrative expenses	20,010	14,615
	466,273	2,773,710
Net increase (decrease)	5,697,656	(9,555,876)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	23,712,533	33,268,409
End of year	$ 29,410,189	$ 23,712,533

See Notes to the Financial Statements.

Garratt-Callahan Company
Employees' Profit Sharing Plan

NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2009 AND 2008

Note 1. PLAN DESCRIPTION

The following description of the Garratt-Callahan Company Employees' Profit Sharing Plan (the Plan) provides general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined contribution plan established January 1, 1959. The Plan currently covers all employees who have completed 1 hour of service, other than employees covered by a collective bargaining agreement and employees who are non-resident aliens. The Plan contains a deferred income arrangement intended to satisfy the requirements of Internal Revenue Code Section 401(k). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Union Bank is the Plan trustee and Garratt-Callahan Company (the Company) is the Plan Administrator. The Plan operates under an administration contract with Primark Benefits that maintains an individual account for each participant.

Contributions:

The Plan provides for the following salary deferral and employer contributions:

(1) Salary Deferral Contributions:

Participants may make voluntary contributions, in the form of salary deferrals, with a maximum contribution of $16,500 in 2009. The Plan also provides for catch-up contributions for participants who are at least age 50 by the end of the calendar year. Participants can elect to make pre-tax and/or Roth (after tax) contributions. The Plan currently provides for automatic contributions of 3% of compensation of new participants, unless they specify otherwise.

(2) Employer Matching Contributions

Participants, who make salary deferral contributions, will share in employer matching contributions based on a ratio of their eligible contributions to eligible contributions for all eligible participants. Matching contributions vary from year to year based on business conditions.

(3) Employer Non-Elective Contributions

The employer may also make other discretionary contributions to participant accounts based on a ratio of the participant's eligible compensation to eligible compensation for all eligible participants.

Note 1. PLAN DESCRIPTION (continued)

Contributions (continued):

Participants must be employed on the last day of the Plan year in order to be eligible for matching and non-elective contributions unless they have terminated employment because of retirement, death or disability.

The Plan also provides for participant rollover contributions and employer contributions to "non-key employees" to satisfy certain "top heavy" requirements.

Participant Accounts:

Each participant's account is credited with the participant's salary deferral, rollover contributions and an allocation of (a) the employer's contributions as described above (b) plan earnings, net of administrative expenses, based on account balances, and (c) forfeitures of terminated participants' nonvested accounts based on salary deferral contributions. Certain administrative expenses incurred on behalf of specific participants are passed on directly to those participants by a reduction in their distribution or their vested account balance. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their own contributions, rollover contributions and earnings thereon. Participants become fully vested in employer contributions after completion of seven years of eligible service or if service ends on or after age 62.

Forfeitures:

When certain terminations of participants in the Plan occur, the nonvested portion of the participant's account is forfeited. Forfeitures may be used by the Company to cover Plan administrative expenses or employer matching and non-elective contributions. During 2009 and 2008, forfeitures of $6,952 and $6,045, respectively, were used to supplement the employer matching contribution.

Payment of Benefits:

Upon retirement, death or disability, participants and/or their beneficiaries can elect to have their benefits distributed in one lump sum payment or in installment payments. Participants can also receive hardship distributions in one lump sum payment.

Administrative Expenses:

During 2009 and 2008, investment advisory, audit fees, and certain trustee fees were paid by the Plan. All other expenses were paid by the Company.

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates:

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments:

The Plan's investments are stated at fair value based upon reports of independent pricing services, broker quotations and published bid and ask prices. 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.

Contributions:

Employee contributions to the Plan are recorded in the period the Company makes payroll deductions from Plan participants and are reported net of payments to return excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. Company contributions to the Plan are recorded in the period to which they relate.

Benefits:

Benefits are recorded when paid.

NOTE 3. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs are from other than quoted market prices included in Level 1 that are observable, either directly or indirectly, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. The following table provides further details of the fair value measurements as of December 31, 2009 and 2008:

NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2009 AND 2008

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2009			
Common stocks			
Services			
Air freight & logistics	$ 1,528,603	$ 1,528,603	$ -
Business services	2,515,006	2,515,006	-
Other	3,581,120	3,581,120	-
	7,624,729	7,624,729	-
Basic materials	1,059,300	1,059,300	-
Consumer goods	2,039,839	2,039,839	-
Insurance	2,685,281	2,685,281	-
Industrial goods	2,059,042	2,059,042	-
Technology	4,592,785	4,592,785	-
	20,060,976	20,060,976	-
Preferred stocks			
Financial	1,942,000	1,942,000	-
Other	1,144,900	1,144,900	-
	3,086,900	3,086,900	-
United States Government obligations	2,993,760	-	2,993,760
Corporate bonds			
Financial	1,587,426	-	1,587,426
Other	533,519	-	533,519
	2,120,945	-	2,120,945
	$ 28,262,581	$ 23,147,876	$ 5,114,705

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

		Fair Value Measurements Using:	
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
December 31, 2008			
Common stocks			
Financial			
Insurance	$ 1,196,508	$ 1,196,508	$ -
Other	1,058,152	1,058,152	-
	2,254,660	2,254,660	-
Services			
Air freight & logistics	1,446,111	1,446,111	-
Other	3,965,472	3,965,472	-
	5,411,583	5,411,583	-
Other			
Consumer goods	2,066,852	2,066,852	-
Industrial goods	1,832,260	1,832,260	-
Technology	1,968,979	1,968,979	-
Other	1,592,070	1,592,070	-
	7,460,161	7,460,161	-
	15,126,404	15,126,404	-
Preferred stocks			
Financial	1,794,503	1,794,503	-
Other	1,047,706	1,047,706	-
	2,842,209	2,842,209	-
Corporate bonds	1,891,410	-	1,891,410
	$ 19,860,023	$ 17,968,613	$ 1,891,410

Note 4. FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the Plan's financial information and data certified by the trustee as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2009	2008
Assets		
Investments at market value	$ 28,262,581	$ 19,860,023
Cash and cash equivalents	815,751	3,514,634
Interest and dividends receivable	83,084	106,447
	$ 29,161,416	$ 23,481,104

NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2009 AND 2008

Note 4. FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE (continued)

	2009	2008
Investment income (loss)		
Net appreciation (depreciation)	$ 4,341,921	$ (8,988,690)
Interest	123,482	380,680
Dividends	453,589	489,100
	$ 4,918,992	$ (8,118,910)

Note 5. NET APPRECIATION (DEPRECIATION) OF INVESTMENTS

During 2009 and 2008, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

	2009	2008
Common stocks	$ 4,287,458	$ (8,297,624)
Preferred stocks	309,691	(537,132)
Government securities	(2,213)	-
Corporate bonds	(253,015)	(153,934)
	$ 4,341,921	$ (8,988,690)

Note 6. INCOME TAX STATUS

The Company has received a favorable determination letter from the Internal Revenue Service dated April 9, 2003 stating that the Plan qualifies under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present tax law. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statement.

Note 7. PLAN AMENDMENT

Effective January 1, 2009, the Plan was amended to revise the definition of compensation and comply with the provisions of recent legislation.

Note 8. PLAN TERMINATION

The Company intends to continue the Plan indefinitely for the benefit of its employees, but reserves the right by action of its Board of Directors to discontinue the Plan at any time. In the event that the Plan is terminated, each participant's account shall be 100% vested and non-forfeitable. Thereupon, each participant shall receive a total distribution of the participant's account in accordance with the terms of the Plan agreement.

Note 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 10. SUBSEQUENT EVENTS

Management has evaluated and reviewed subsequent events that would impact the financial statements for the year ended December 31, 2009 through the issuance date of the financial statements, as of September 22, 2010. Except as disclosed below, management is aware of no subsequent events that require recognition in the financial statements or disclosures.

The Company received a favorable determination letter from the Internal Revenue Service dated July 8, 2010 stating the Plan, as amended, qualifies under section 401(a) of the Internal Revenue Service Code and is, therefore, not subject to tax under present tax law.

BENSON B&N NEFF

Certified Public Accountants
A Professional Corporation

Member AICPA Firms Division

Aurelio Yuen, CPA
Stanley M. Tolle, CPA
Thomas J. Parry, CPA

One Post Street, Suite 2150
San Francisco, California 94104
Telephone 415-705-5615
Facsimile 415-705-5633
www.bensonneff.com

INDEPENDENT AUDITOR'S REPORT ON THE SUPPLEMENTAL SCHEDULES

To the Participants and Administrator
of the Garratt-Callahan Company Employees' Profit Sharing Plan
Burlingame, California

We were engaged to audit the basic 2009 financial statements taken as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions 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. For reasons stated in our report on page 1 of the basic financial statements, we are unable to, and do not, express an opinion on the basic financial statements. Similarly, we do not express an opinion on the following supplementary information.

Benson & Neff
Certified Public Accountants,
A Professional Corporation

San Francisco, California
September 22, 2010

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-0497430 PN: 001
December 31, 2009

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Cash:		
*	Union Bank of California	Highmark Diversified Money Market Fund	$ 815,751	$ 815,751
		United States Government Obligations:		
*	Union Bank of California	See accompanying statement	2,995,973	2,993,760
		Corporate Bonds:		
*	Union Bank of California	See accompanying statement	1,977,050	2,120,945
		Common stocks (including foreign stocks):		
*	Union Bank of California	See accompanying statement	15,825,263	20,060,976
		Preferred stocks:		
*	Union Bank of California	See accompanying statement	3,196,813	3,086,900
		Total investments	$ 24,810,850	$ 29,078,332

Note: This schedule was prepared from data certified by Union Bank of California.

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/09 THROUGH 12/31/09

ACCOUNT NUMBER: 610001258-00
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: KATHERINE M. OLSON
TELEPHONE NO: 415-273-2507

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
INTEREST-BEARING CASH					
815,750.82 SHARES/PAR VALUE HIGHMARK DIVERSIFIED MMKT FUND FIDUCIARY SHS ***CASH MANAGEMENT SWEEP*** MARKET PRICE / % OF PAR 100.00% CUSIP#: 431114883S	815,750.82 0.00	815,750.82	815,750.82 0.00	1,838.60	0.230
SUBTOTAL	815,750.82 0.00	815,750.82	815,750.82 0.00	1,838.60	0.230
U.S. GOVERNMENT SECURITIES					
1,000,000 SHARES/PAR VALUE FEDERAL HOME LN MTG CORP STEP CPN 9/30/2019 MARKET PRICE / % OF PAR 98.826% CUSIP#: 3128X9FJ4	1,000,000.00 -11,740.00	988,260.00	1,000,000.00 -11,740.00	30,000.00	3.040
500,000 SHARES/PAR VALUE FEDERAL HOME LN MTG CORP 2.5000% 10/15/2016 MARKET PRICE / % OF PAR 97.695% CUSIP#: 3133F4GP0	500,000.00 -11,525.00	488,475.00	500,000.00 -11,525.00	12,500.00	2.560
500,000 SHARES/PAR VALUE FEDERAL HOME LN MTG CORP 4.0000% 10/15/2019 MARKET PRICE / % OF PAR 95.811% CUSIP#: 3133F4GQ8	500,000.00 -20,945.00	479,055.00	500,000.00 -20,945.00	20,000.00	4.180
1,000,000 SHARES/PAR VALUE UNITED STATES TREAS INFL IX BDS/NTS DTD 07/15/2009 1.8750% 07/15/2019 MARKET PRICE / % OF PAR 103.797% CUSIP#: 912828LA6	995,973.35 41,996.65	1,037,970.00	995,973.35 41,996.65	18,750.00	1.810
SUBTOTAL	2,995,973.35 -2,213.35	2,993,760.00	2,995,973.35 -2,213.35	81,250.00	2.710

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/09 THROUGH 12/31/09

ACCOUNT NUMBER: 610001258-00
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: KATHERINE M. OLSON
TELEPHONE NO: 415-273-2507

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
CORPORATE DEBT INSTRUMENTS					
900,000 SHARES/PAR VALUE AFLAC INC SR NOTES DTD 05/21/2009 8.50% 05/15/2019 MOODY'S RATING A2 S&P RATING MARKET PRICE / % OF PAR 115.199% CUSIP#: 001055AC6	945,000.00 91,791.00	1,036,791.00	945,000.00 91,791.00	76,500.00	7.380
500,000 SHARES/PAR VALUE AMERICAN EXPRESS CO 7.0000% 3/19/2018 MOODY'S RATING A3 S&P RATING MARKET PRICE / % OF PAR 110.127% CUSIP#: 025816AY5	501,000.00 49,635.00	550,635.00	501,000.00 49,635.00	35,000.00	6.360
310,000 SHARES/PAR VALUE SUNCOR ENERGY INC 6.1000% 6/1/2018 MOODY'S RATING BA S&P RATING A2 MARKET PRICE / % OF PAR 107.303% CUSIP#: 86722TAA0	327,050.00 5,589.30	332,639.30	327,050.00 5,589.30	18,910.00	5.690
200,000 SHARES/PAR VALUE YUM BRANDS INC SR NOTES DTD 08/25/2009 5.30% 09/15/2019 MOODY'S RATING BA S&P RATING A3 MARKET PRICE / % OF PAR 100.44% CUSIP#: 988498AF8	204,000.00 -3,120.00	200,880.00	204,000.00 -3,120.00	10,600.00	5.280
SUBTOTAL	**1,977,050.00** **143,895.30**	**2,120,945.30**	**1,977,050.00** **143,895.30**	**141,010.00**	**6.650**
PREFERRED STOCK					
10,000 SHARES/PAR VALUE BAC CAP TR II GTD CAP SECS % MARKET PRICE OF $22.25 CUSIP#: 055188205	250,000.00 -27,500.00	222,500.00	205,300.00 17,200.00	17,500.00	7.870
10,000 SHARES/PAR VALUE BAC CAP TR X CAP SEC 6.25% MARKET PRICE OF $19.39 CUSIP#: 055189203	250,000.00 -56,100.00	193,900.00	201,500.00 -7,600.00	15,630.00	8.060
20,000 SHARES/PAR VALUE BANK OF AMERICA CORPORATION NT SUB	500,000.00 -27,400.00	472,600.00	414,300.00 58,300.00	32,500.00	6.880

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/09 THROUGH 12/31/09

ACCOUNT NUMBER: 610001258-00
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: KATHERINE M. OLSON
TELEPHONE NO: 415-273-2507

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
6.5% MARKET PRICE OF $23.63 CUSIP#: 060505401					
10,000 SHARES/PAR VALUE CREDIT SUISSE GUERNSEY BRH 7.9% CAP NT 13 MARKET PRICE OF $25.68 CUSIP#: 225448208	250,000.00 6,800.00	256,800.00	205,500.00 51,300.00	19,750.00	7.690
10,000 SHARES/PAR VALUE ENTERGY ARK INC 1ST MT BD 6.70 MARKET PRICE OF $27.05 CUSIP#: 29364D811	250,000.00 20,500.00	270,500.00	252,500.00 18,000.00	16,750.00	6.190
15,000 SHARES/PAR VALUE FPC CAP I QUIPS A 7.10% MARKET PRICE OF $25.48 CUSIP#: 302552203	371,812.50 10,387.50	382,200.00	352,200.00 30,000.00	26,625.00	6.970
10,000 SHARES/PAR VALUE GENERAL ELEC CAP CORP PINES 6.625% MARKET PRICE OF $25.04 CUSIP#: 369622527	250,000.00 400.00	250,400.00	233,006.00 17,394.00	16,560.00	6.610
10,000 SHARES/PAR VALUE GENERAL ELEC CAP CORP PUB INCM NT PI MARKET PRICE OF $24.18 CUSIP#: 369622451	250,000.00 -8,200.00	241,800.00	210,000.00 31,800.00	15,000.00	6.200
3,000 SHARES/PAR VALUE HSBC USA INC NEW PFD DEP 1/40 G MARKET PRICE OF $21.80 CUSIP#: 40428H888	75,000.00 -9,600.00	65,400.00	43,500.00 21,900.00	3,168.00	4.850
10,000 SHARES/PAR VALUE PUBLIC STORAGE PFD 1/1000 G MARKET PRICE OF $24.04 CUSIP#: 74460D364	250,000.00 -9,600.00	240,400.00	192,500.00 47,900.00	17,500.00	7.280
10,000 SHARES/PAR VALUE USB CAP X PFD MARKET PRICE OF $23.87 CUSIP#: 91731L207	250,000.00 -11,300.00	238,700.00	230,000.00 8,700.00	16,250.00	6.810
10,000 SHARES/PAR VALUE WELLS FARGO CAPITAL IV GTD CAP SEC 7% MARKET PRICE OF $25.17	250,000.00 1,700.00	251,700.00	247,200.00 4,500.00	17,500.00	6.950

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/09 THROUGH 12/31/09

ACCOUNT NUMBER: 610001258-00
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: KATHERINE M. OLSON
TELEPHONE NO: 415-273-2507

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
CUSIP#: 94976Y207					
SUBTOTAL	**3,196,812.50** **-109,912.50**	**3,086,900.00**	**2,787,506.00** **299,394.00**	**214,733.00**	**6.960**
COMMON STOCK					
34,682 SHARES/PAR VALUE ACCENTURE PLC IRELAND SHS CLASS A MARKET PRICE OF $41.50 CUSIP#: G1151C101	1,250,028.02 189,274.98	1,439,303.00	1,250,028.02 189,274.98	26,011.50	1.810
31,563 SHARES/PAR VALUE AFLAC INC COM MARKET PRICE OF $46.25 CUSIP#: 001055102	1,253,896.85 205,891.90	1,459,788.75	1,253,896.85 205,891.90	35,350.56	2.420
27,650 SHARES/PAR VALUE AUTOMATIC DATA PROCESSING IN COM MARKET PRICE OF $42.82 CUSIP#: 053015103	1,257,179.15 -73,206.15	1,183,973.00	1,087,751.00 96,222.00	37,604.00	3.180
5 SHARES/PAR VALUE BERKSHIRE HATHAWAY INC DEL CL A MARKET PRICE OF $99,200.00 CUSIP#: 084670108	377,400.00 118,600.00	496,000.00	483,000.00 13,000.00	0.00	0.000
222 SHARES/PAR VALUE BERKSHIRE HATHAWAY INC DEL CL B MARKET PRICE OF $3,286.00 CUSIP#: 084670207	742,886.20 -13,394.20	729,492.00	713,508.00 15,984.00	0.00	0.000
14,187 SHARES/PAR VALUE C H ROBINSON WORLDWIDE INC COM NEW MARKET PRICE OF $58.73 CUSIP#: 12541W209	125,207.44 707,995.07	833,202.51	780,710.61 52,491.90	14,187.00	1.700
13,000 SHARES/PAR VALUE COLGATE PALMOLIVE CO COM MARKET PRICE OF $82.15 CUSIP#: 194162103	938,306.20 129,643.80	1,067,950.00	891,020.00 176,930.00	22,880.00	2.140
80,000 SHARES/PAR VALUE E M C CORP MASS COM MARKET PRICE OF $17.47	1,224,184.37 173,415.63	1,397,600.00	837,600.00 560,000.00	0.00	0.000

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/09 THROUGH 12/31/09

ACCOUNT NUMBER: 610001258-00
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: KATHERINE M. OLSON
TELEPHONE NO: 415-273-2507

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
CUSIP#: 268648102					
21,801 SHARES/PAR VALUE ECOLAB INC COM MARKET PRICE OF $44.58 CUSIP#: 278865100	913,469.26 58,419.32	971,888.58	766,305.15 205,583.43	13,516.62	1.390
20,000 SHARES/PAR VALUE EXPEDITORS INTL WASH INC COM MARKET PRICE OF $34.77 CUSIP#: 302130109	256,000.00 439,400.00	695,400.00	665,400.00 30,000.00	7,600.00	1.090
24,534 SHARES/PAR VALUE FASTENAL CO COM MARKET PRICE OF $41.64 CUSIP#: 311900104	805,827.74 215,768.02	1,021,595.76	855,009.90 166,585.86	18,155.16	1.780
8,329 SHARES/PAR VALUE ITT EDUCATIONAL SERVICES INC COM MARKET PRICE OF $95.96 CUSIP#: 45068B109	823,311.66 -24,060.82	799,250.84	823,311.66 -24,060.82	0.00	0.000
4,700 SHARES/PAR VALUE MASTERCARD INC CL A MARKET PRICE OF $255.98 CUSIP#: 57636Q104	783,324.09 419,781.91	1,203,106.00	783,324.09 419,781.91	2,820.00	0.240
22,686 SHARES/PAR VALUE QUALCOMM INC COM MARKET PRICE OF $46.26 CUSIP#: 747525103	802,589.85 246,864.51	1,049,454.36	802,589.85 246,864.51	15,426.48	1.470
18,740 SHARES/PAR VALUE ROCKWELL COLLINS INC COM MARKET PRICE OF $55.36 CUSIP#: 774341101	538,406.26 499,040.14	1,037,446.40	732,546.60 304,899.80	17,990.40	1.740
32,351 SHARES/PAR VALUE SCRIPPS NETWORKS INTERACT IN CL A COM MARKET PRICE OF $41.50 CUSIP#: 811065101	1,303,927.36 38,639.14	1,342,566.50	711,722.00 630,844.50	9,705.30	0.720
30,000 SHARES/PAR VALUE SUNCOR ENERGY INC NEW COM MARKET PRICE OF $35.31 CUSIP#: 867224107	750,828.00 308,472.00	1,059,300.00	974,400.00 84,900.00	0.00	0.000

GARRATT-CALLAHAN PS
ACCOUNTING PERIOD: 01/01/09 THROUGH 12/31/09

ACCOUNT NUMBER: 610001258-00
CAPACITY: SUCCESSOR TRUSTEE

ADMINISTRATOR: KATHERINE M. OLSON
TELEPHONE NO: 415-273-2507

ASSET STATEMENT

DESCRIPTION	BOOK VALUE/ UNREALIZED G/L	CURRENT MKT VALUE	ADJ. PRIOR MKT VALUE UNREALIZED G/L	ESTIMATED ANNUAL INCOME	YLD ON MARKET
30,600 SHARES/PAR VALUE TERADATA CORP DEL COM MARKET PRICE OF $31.43 CUSIP#: 88076W103	779,911.38 181,846.62	961,758.00	779,911.38 181,846.62	0.00	0.000
15,000 SHARES/PAR VALUE VISA INC COM CL A MARKET PRICE OF $87.46 CUSIP#: 92826C839	898,579.50 413,320.50	1,311,900.00	786,750.00 525,150.00	7,500.00	0.570
SUBTOTAL	15,825,263.33 4,235,712.37	20,060,975.70	15,978,785.11 4,082,190.59	228,747.02	1.140
TOTAL ASSETS	24,810,850.00 4,267,481.82	29,078,331.82	24,555,065.28 4,523,266.54	667,578.62	2.300

Garratt-Callahan Company Employees' Profit Sharing Plan
Form 5500, Schedule H, Part IV, Line 4(j) - Schedule of Reportable Transactions
Transactions in Excess of 5% of the Current Value of Plan Assets as of January 1, 2009
EIN: 94-0497430 PN: 001
December 31, 2009

(a) Identity of Party Involved	(b) Description of Asset / Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Union Bank of California	Purchase of Units Highmark Diversified Money Market Fund	5,611,917		5,611,917	5,611,917	
Union Bank of California	Sale of Units Highmark Diversified Money Market Fund		8,310,801	8,310,801	8,310,801	-
Union Bank of California	Purchase of Units Accenture Ltd Bermuda	1,250,028		1,250,028	1,250,028	
Union Bank of California	Purchase of Units Aflac, Inc.	1,253,897		1,253,897	1,253,897	

Note: This schedule was prepared from data certified by Union Bank of California.

Schedule H, Line 4j
Schedule of Reportable Transactions

Name of Employer: ► GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN
Employer Identification Number (EIN): ► 94-0497430 Three-digit plan number: ► 001
For the plan year beginning/ending: ► 01/01/2009 to 12/31/2009

(a) Identity of party involved	**(b)**Description of asset (include interest rate and maturity in case of a loan)	**(c)** Purchase Price	**(d)** Selling price	**(e)** Lease rental	**(f)** Expense incurred with transaction	**(g)** Cost of asset	**(h)** Current value of asset on transaction date	**(i)** Net gain or (loss)
Union Bank 610001258	Accenture Ltd.	1,253,897.00					1,253,897.00	
Union Bank 610001258	Highmark Mny Mrkt	13,922,718.00					13,922,718.00	

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	2009 This Form is Open to Public Inspection

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 [X] 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: [X] Form 5558; [ ] automatic extension; [ ] the DFVC program; [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
Garratt-Callahan Company Employees' Profit Sharing Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
Garratt-Callahan Company

50 Ingold Rd

Burlingame CA 94010-2206

2b Employer Identification Number (EIN) 94-0497430

2c Sponsor's telephone number 650-697-5811

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	Signature of plan administrator	Date 10/5/10	Matthew J. Colvin Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date 10/5/10	Matthew J. Colvin Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

Form **5558**
(Rev. January 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

► For Privacy Act and Paperwork Reduction Act Notice, see instructions on page 3.

OMB No. 1545-0212

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions)
Garratt-Callahan Company
Number, street, and room or suite no. (If a P.O. box, see instructions)
50 Ingold Rd
City or town, state, and ZIP code
Burlingame, CA 94010-2206

B Filer's identifying number (see instructions).
[X] Employer identification number (EIN).
94-0497430
[ ] Social security number (SSN)

C Plan name	Plan number	Plan year ending— MM	DD	YYYY
1 Garratt-Callahan Company Employees' PS Plan	0 0 1	12	31	2009
2				
3				

Part II Extension of Time to File Form 5500 or Form 5500-EZ *(see instructions)*

1 I request an extension of time until 10 / 15 / 2010 to file Form 5500 or Form 5500-EZ.

The application is automatically approved to the date shown on line 1 (above) if: (a) the Form 5558 is filed on or before the normal due date of Form 5500 or 5500-EZ for which this extension is requested, and (b) the date on line 1 is no more than 2½ months after the normal due date.

You must attach a copy of this Form 5558 to each Form 5500 and 5500-EZ filed after the due date for the plans listed in C above.

Note. A signature is not required if you are requesting an extension to file Form 5500 or Form 5500-EZ.

Part III Extension of Time to File Form 5330 *(see instructions)*

2 I request an extension of time until 12 / 31 / 2010 to file Form 5330.
You may be approved for up to a six (6) month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax . . . . . ► a

b Enter the payment amount attached . . . . . ► b

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date . . . ► c

3 State in detail why you need the extension

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ► [signature] Date ► 07-16-10

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan: GARRATT-CALLAHAN COMPANY EMPLOYEES' PROFIT SHARING PLAN

►

Employer Identification Number:► 94-0497430

For plan year (beginning/ending):► 1/1/2009 - 12-31-09 Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Union Bank 610001258	Highmark Money Market	815,751	815,721
	Union Bank 610001258	Federal Home Ln Mtg Corp 9/30/2019	1,000,000	988,260
	Union Bank 610001258	Federal Home Ln Mtg Corp 10/15/2016	500,000	488,475
	Union Bank 610001258	Federal Home Ln Mtg Corp 10/15/2019	500,000	479,055
	Union Bank 610001258	US Tsy Infl IX BDS / NTS	995,973	1,037,970
	Union Bank 610001258	AFLAC INC SR Nts	945,000	1,036,791
	Union Bank 610001258	American Express	501,000	550,635
	Union Bank 610001258	Suncor Energy	327,050	332,639
	Union Bank 610001258	Yum Brands Inc.	204,000	200,880
	Union Bank 610001258	BAC CAP TR II PFD	250,000	222,500
	Union Bank 610001258	BAC Capital Trust X	250,000	193,900
	Union Bank 610001258	Bank Amer Corp Dtd 3/1/09	500,000	472,600
	Union Bank 610001258	Credit Suisse Guernsey BRH	250,000	256,800
	Union Bank 610001258	Entergy Ark Inc	250,000	270,500
	Union Bank 610001258	FPC Capital I A 7.10%	371,813	382,200
	Union Bank 610001258	General Elec Cap Corp Pines 6.625%	250,000	250,400
	Union Bank 610001258	General Elec Cap Corp PUB INCM NT PI	250,000	241,800
	Union Bank 610001258	HSBC USA Inc New PFD	75,000	65,400
	Union Bank 610001258	Public Storage Inc Preferred	250,000	240,400
	Union Bank 610001258	USB CAP X PFD	250,000	238,700
	Union Bank 610001258	Wells Fargo Cap IVGTD CAP SEC	250,000	251,700
	Union Bank 610001258	Accenture PLC	1,250,028	1,439,303
	Union Bank 610001258	AFLAC INC COM	1,253,897	1,459,789
	Union Bank 610001258	Automatic Data Processing Inc.	1,257,179	1,183,973
	Union Bank 610001258	Berkshire Hathaway Inc Del CL A	377,400	496,000
	Union Bank 610001258	Berkshire Hathaway Inc Del CL B	742,886	729,492
	Union Bank 610001258	C H Robinson Worldwide Inc	125,207	833,203
	Union Bank 610001258	Colgate Palmolive Co. Com.	938,306	1,067,950
	Union Bank 610001258	Ecolab Inc. Com	913,469	971,889
	Union Bank 610001258	EMC Corp Mass Com	1,224,187	1,397,600
	Union Bank 610001258	Expeditors Intl Wash Inc	256,000	695,400
	Union Bank 610001258	Fastenal Co	805,828	1,021,596
	Union Bank 610001258	ITT Educational Svcs	823,312	799,251
	Union Bank 610001258	Master Card Inc.	783,324	1,203,106
	Union Bank 610001258	Qualcomm Inc.	802,590	1,049,454
	Union Bank 610001258	Rockwell Collins	538,406	1,037,446
	Union Bank 610001258	Scripps Network Interact	1,303,927	1,342,567
	Union Bank 610001258	Suncor Energy	750,828	1,059,300
	Union Bank 610001258	Teradata Corp	779,911	961,758
	Union Bank 610001258	Visa Inc. Com	898,580	1,311,900
		Totals	24,810,853	29,078,302