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;
- [X] 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. . . . . ▶ [X]

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
CLP PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 03/27/1987

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

ONE INTERNATIONAL PLACE
31ST FLOOR
BOSTON, MA 02110

ONE INTERNATIONAL PLACE
31ST FLOOR
BOSTON, MA 02110

2b Employer Identification Number (EIN)
04-2953203

2c Sponsor's telephone number
617-737-2700

2d Business code (see instructions)
332900

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.	10/08/2010	CATHERINE GALLAGHER
	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")

CONNELL LIMITED PARTNERSHIP

ONE INTERNATIONAL PLACE
31ST FLOOR
BOSTON, MA 02110

3b Administrator's EIN: 04-2953203

3c Administrator's telephone number: 617-737-2700

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**	2409
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**	79
b	Retired or separated participants receiving benefits	**6b**	441
c	Other retired or separated participants entitled to future benefits	**6c**	1685
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2205
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	157
f	Total. Add lines **6d** and **6e**	**6f**	2362
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	53
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:

1A 1B 1C 1G 3H

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	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)	X	**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)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

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

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

A Name of plan
CLP PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CONNELL LIMITED PARTNERSHIP

D Employer Identification Number (EIN)
04-2953203

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2009

2 Assets:

a	Market value	**2a**	37720918
b	Actuarial value	**2b**	41493009

3 Funding target/participant count breakdown

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	577	18629210
b	For terminated vested participants	**3b**	1494	21497834
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		307347
	(2) Vested benefits	**3c(2)**		5299747
	(3) Total active	**3c(3)**	386	5607094
d	Total	**3d**	2457	45734138

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

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

5	Effective interest rate	**5**	8.27 %
6	Target normal cost	**6**	884659

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

07/29/2010
Date

SONIA CHIU, F.S.A, E.A.
Type or print name of actuary

08-06893
Most recent enrollment number

TOWERS WATSON
Firm name

617-638-3700
Telephone number (including area code)

800 BOYLSTON STREET
BOSTON, MA 02199-8103
Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	7407	
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus item 8)	7407	
10	Interest on item 9 using prior year's actual return of -24.30 %	-1800	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		696769
b	Interest on (a) using prior year's effective rate of 6.09 %		42433
c	Total available at beginning of current plan year to add to prefunding balance		739202
d	Portion of (c) to be added to prefunding balance		
12	Reduction in balances due to elections or deemed elections		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	5607	

Part III Funding percentages

14	Funding target attainment percentage	14	90.71 %
15	Adjusted funding target attainment percentage	15	90.71 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.33 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2009	254626				
07/15/2009	260316				
10/14/2009	260316				
01/15/2010	260316				
06/07/2010	798500				
			Totals ► 18(b)	1834074	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1695414

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	[X] Yes	[ ] No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	[X] Yes	[ ] No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	[X] Yes	[ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	884659

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4246735	800932
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**	1685591

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	5607		5607

36 Additional cash requirement (item 34 minus item 35)	**36**	1679984
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	1695414
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	15430
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	

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
CLP PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CONNELL LIMITED PARTNERSHIP

D Employer Identification Number (EIN)
04-2953203

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

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)

TOWERS PERRIN

23-1159360

(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?
11	NONE	317915	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

SEI TRUST CO.

06-1271230

(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?
21	NONE	135330	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

MAYER HOFFMAN MCCANN PC

43-1947695

(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	12500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

MASELAN AND JONES PC

04-2757879

(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?
29	NONE	12465	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
CLP PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CONNELL LIMITED PARTNERSHIP

D Employer Identification Number (EIN)
04-2953203

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	98758	95694
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)	37622159	39853666
(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	37720917	39949360
	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 through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	37720917	39949360

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)	775258	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		775258
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)		
	(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)	1615056	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1615056
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4240248
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6630562
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3923909	
(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)		3923909
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)	478210	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		478210
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4402119
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2228443
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: MAYER HOFFMAN MCCANN PC (2) EIN: 43-1947695

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		5000000
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		X	

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

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

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

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
CLP PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
CONNELL LIMITED PARTNERSHIP

D Employer Identification Number (EIN)
04-2953203

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): 06-1271230

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** 51

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: 49.0% Investment-Grade Debt: 45.8% High-Yield Debt: 5.2% 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):

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An Independent CPA Firm
Tofias New England Division
350 Massachusetts Avenue
Cambridge, MA 02139
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Independent Auditors' Report

The Plan Administrator
CLP Pension Plan
Boston, Massachusetts

We were engaged to audit the financial statements and supplemental information of the CLP Pension Plan (the "Plan") as of and for the years ended December 31, 2009 and 2008, as listed in the accompanying table of contents. These financial statements and supplemental information are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by SEI Private Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental information. 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 and supplemental information taken as a whole. The form and content of the information included in the financial statements and supplemental information, other than that derived from the information certified by the trustee, have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mayer Hoffman McCann P.C.

Cambridge, Massachusetts
September 16, 2010

2009 Schedule SB, Line 26 - Schedule of Active Participant Data
CLP Pension Plan
EIN: 04-2953203
Plan Number: 002

Submitted at:	2009-10-01 14:55										
Client:	Connell Limited Partnership										
Assignment Version:	VALPEN09ERISAPrelimElect2										
Plan Version:	CLP Pension Plan										
Valuation Date:	1/1/2009										
Usage:	ERPPA										
ValControl:	Statutory Changes										
Division:	Total										
CBCode:	Total										
Average Age:	45.5										
Average Service:	12.4										
		Schedule of Active Participant Data									
		Total Years of Credited Service									
Attained Age		**<1**	**1 to 4**	**5 to 9**	**10 to 14**	**15 to 19**	**20 to 24**	**25 to 29**	**30 to 34**	**35 to 39**	**40 & up**
<25	Count	0	18	0	0	0	0	0	0	0	0
25 to 29	Count	0	25	3	0	0	0	0	0	0	0
30 to 34	Count	0	23	4	5	0	0	0	0	0	0
35 to 39	Count	0	14	8	13	9	2	0	0	0	0
40 to 44	Count	0	22	4	8	7	9	0	0	0	0
45 to 49	Count	0	22	9	10	6	14	8	0	0	0
50 to 54	Count	0	14	4	5	10	10	10	2	2	0
55 to 59	Count	0	7	6	6	2	4	4	2	4	3
60 to 64	Count	0	10	1	4	2	5	4	2	4	4
65 to 69	Count	0	1	0	1	1	1	2	0	4	1
70 & up	Count	0	0	0	0	0	0	0	0	0	0

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Funding interest rate basis	
▸ Yield curve basis	Full yield curve (one-month average based on October 2008 yields)
▸ Transition from current liability rates	No
Funding interest rate	
▸ 10-year rate	8.85%
▸ 20-year rate	8.16%
▸ 30-year rate	7.48%
▸ Effective interest rate	8.27%
Expected return on assets	7.50%[1]
Accumulation rate on cash balance accounts	3.50%
Annual rates of increase	
▸ Salaries	4.00%
▸ Statutory limits on compensation and benefits	N/A

[1] Expected return on asset assumption is limited by the third segment rate for asset smoothing purposes as required by PPA. The 2008 expected return is limited to 6.43%.

Demographic Assumptions

Mortality for healthy & disabled

Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2024 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2016 using Scale AA)

Termination

Rates varying by age, service and component plan

Sample rates per 1,000 participants for the Cash Balance Component Plan:

Service	*Male & Female*
0-2	200
2-3	150
3-4	100
4+	50

Sample rates per 1,000 participants for the Danly IEM Component Plan:

Age	*Male & Female*
25	99
40	28
55	0

Disability

Rates varying by age, sex and component plan

Sample rates per 1,000 participants for the Danly IEM Component Plan:

Age	*Male & Female*
25	0.600
40	1.300
55	6.450

For the Cash Balance Component Plan, no explicit disability rates are assumed.

Retirement

Rates varying by component plan, age and early retirement eligibility.

Sample rates per 1,000 participants for active employees as follows:

	Danly IEM Component Plan		***Cash Balance Component Plan***
Age	*Less than 30 Years of Service*	*30 or More Years of Service*	
55	20	50	200
56	20	50	30
57	20	50	30
58	20	100	30
59	20	100	30
60	50	100	100
61	50	100	50
62	300	500	200
63	200	300	50
64	200	300	50
65	1,000	1,000	1,000

Deferred inactive participants are assumed to begin benefit payments as follows:

- Later of age 58 and one year after valuation date for deferred vested participants for Cash Balance Component Plan.
- Age 62 for deferred vested participants in all other component plans.

Frequency of the form of payment election

Cash Balance Component:

- 100% lump sum
- 0% life annuity (level or increasing)
- 0% 50% joint and survivor annuity (level or increasing)
- 0% 75% joint and survivor annuity (increasing)
- 0% 100% joint and survivor annuity (level or increasing)
- 0% 50% or 100% joint and survivor annuity with 10 years certain annuity (level or increasing)
- 0% 10 years certain annuity (level or increasing)

All other components:

- 100% life annuity
- 0% 50% joint and survivor annuity
- 0% 75% joint and survivor annuity
- 0% 100% joint and survivor annuity
- 0% 10 years certain and life annuity

Percent married	Not applicable for Cash Balance Component Plan since full death benefit is payable regardless of marital status. 85% of participants for all other component plans.
Spouse age	Wives three years younger than husbands.
Covered pay	Prior year's reported pensionable earnings, annualized where applicable, increased with salary scale assumption for one year for Cash Balance Component Plan. Not applicable for other component plans.
Administrative expense	Noninvestment expenses paid from the Trust are assumed to be $400,000.

Methods

▸ Valuation date	First day of plan year
▸ Funding target	Present value of accrued benefits
▸ Target Normal Cost	Plan value of benefit expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
▸ Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings. The average asset value must be within 10% of fair value, including contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.

Benefits Not Valued	The disability benefit of the Cash Balance Component Plan was not valued explicitly. Rather, the termination and retirement rates are assumed to include this decrement implicitly. Explicit valuation of the above-mentioned benefit would have a negligible impact on the overall valuation results. Towers Watson has reviewed the plan provisions with CLP and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Data Sources

Towers Watson used asset data supplied by the trustee. CLP furnished participant data as of the valuation date. Data were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the company, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

2009 SCHEDULE SB, LINE 24 -- Change in Actuarial Assumptions

CLP Pension Plan

EIN: 04-2953203

Plan Number: 002

Change in Assumptions Since Prior Valuation	The cash balance accumulation rate was changed from 3.75% to 3.50%.

2009 SCHEDULE SB, LINE 25 -- Change in Methods

CLP Pension Plan

EIN: 04-2953203

Plan Number: 002

Change in Methods Since Prior Valuation	The full corporate bond yield curve used to calculate the funding target and target normal cost was updated from January 2008 to October 2008.
	The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.
	The actuarial value of assets method was changed from market value of asset to a 3-year smoothing in compliance with PPA and Notice 2009-22.
	Assumed plan-related expenses of $400,000 were added to the target normal cost.

The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

2009 Schedule SB, Line 32 - Schedule of Amortization Bases
CLP Pension Plan
EIN: 04-2953203
Plan Number: 002

Minimum Bases Final Col					
Submitted at:	10/01/2009 15:43				
Client:	Connell Limited Partnership				
Assignment Version:	VALPEN09ERISAPrelimElect2				
Plan Version:	CLP Pension Plan				
Valuation Date	1/1/2009				
Prior Valuation Date	1/1/2008				
Next Valuation Date	1/1/2010				
Amortization Record for the Plan Year					
Plan Year period:	1/1/2009 through 12/31/2009				
Tax Year period:	1/1/2009 through 12/31/2009				
Column Type	With Asset Method Change				
Effective Interest rate	8.27250%				
Year 1 Discount Rate	6.19%				
Year 2 Discount Rate	7.32%				
Year 3 Discount Rate	7.83%				
Year 4 Discount Rate	8.03%				
Year 5 Discount Rate	8.18%				
Year 6 Discount Rate	8.33%				
Year 7 Discount Rate	8.50%				
	Date of Base Creation	**Initial Amount**	**Amortization Installment**	**Remaining Period**	**PV of Future Installments**
Shortfall Amortization Bases					
2008 Shortfall	1/1/2008	2,610,210	431,303	6	2,163,714
2009 Shortfall	1/1/2009	2,083,021	369,629	7	2,083,021
Total Shortfall Amortization Installments			800,932		4,246,735
Waiver Amortization Bases					
Total Waiver Amortization Installments			0		0
Total Amortization Installments			800,932		4,246,735
Total Amortization Installments reflecting minimum of 0 on Total Shortfall Installments			800,932		
Development of new Shortfall Amortization Installmen					
1. Is plan eligible for Phase-In?		false			
2. Phase-In percentage		100			
3. Funding Target times Phase-In Percentage		45,734,138			
4. Will PFB be used to help meet minimum?		false			
5. AVA without reduction for FSCB (or PFB if "false" in prior line)		41,493,010			
6. New SAB/SAI required? (True if line 3 exceeds line 5; false otherwise)		true			
7. Shortfall reflecting phase in		4,246,735			
8. Accumulated PV of Prior SAI and WAI		2,163,714			
9. New Shortfall Amortization Base, if required		2,083,021			
10. Amortization factor using Discount Rates		5.635431			
11. New Shortfall Amortization Installment, if required		369,629			

Plan Provisions – Cash Balance Component

Effective Date	March 27, 1987. Amended and restated effective January 2009. Most recently amended in December 2009. Plan year equals calendar year.
Participating Divisions	Effective March 27, 1987: ► Danly Machine Division (ceased operations October 31, 1997) ► Danly IEM Division (transferred to Anchor Lamina America, Inc., April 1, 2009) ► Headquarters Division (frozen on December 31, 2009) ► Luria Brothers Division (divested October 10, 1997) ► Mayville Metal Division (divested February 16, 2001) ► Wabash Alloys Division* (divested September 10, 2007) ► Yuba Heat Transfer Division (divested December 7, 2009) * Delayed effective dates apply for the following locations: June 27, 1987, for Benton and Milwaukee October 1, 1997, for Tipton January 1, 1998, for Checotah, Marietta and Russellville September 2, 2002, for Wabash Steele

Definitions

Eligible Employee	An employee who is not covered by another defined benefit plan and is not covered by a collective bargaining agreement, except hourly union employees of the Danly IEM Division – Cleveland II (Punchrite) facility. No new employees eligible to participate in this component plan after 2009.
Eligibility Service	One year is credited if the employee works at least 1,000 hours in the 12-month period following employment and each 12-month period thereafter.
Eligibility Requirements	First day of the first pay period coincident with or next following 1 year of Eligibility Service but not before the participating division's effective date.

Annual Compensation	For plan years beginning on or after January 1, 2002: Total cash compensation while an Eligible Employee considered as wages, salary or commissions, excluding bonuses and including contributions made on behalf of the participant under a salary reduction agreement pursuant to Sections 401(k) and/or 125 and/or 132(f)(4) of the Code. For plan years beginning prior to January 1, 2002: Total cash compensation while an Eligible Employee, excluding overtime premium, bonuses, incentive pay, severance pay, reimbursed expenses including those for tuition, moving and automobiles, any contribution to this or any other plan of benefits other than such contributions made on behalf of the participant under a salary reduction agreement pursuant to Sections 401(k) and/or 125 and/or 132(f)(4) (for plan years beginning after January 1, 2001) of the Code. For salaried employees, Annual Compensation shall be limited to annual base pay. For hourly employees working more than 2,080 hours, Annual Compensation shall be determined by dividing actual straight-time earnings by the number of hours worked, multiplied by 2,080. For hourly employees working 2,080 hours or less, Annual Compensation is actual, straight-time earnings. Annual compensation is limited to $245,000 per year (or such higher amount as permitted by IRS rules to reflect inflation).
Vesting Service	Period of employment measured from date of hire with Connell or "predecessor companies" to date of termination. All service, consecutive or not, is aggregated so that one year is credited for 12 months or 365 days of service (30 days deemed to be 1 month).
Annual Contribution Credit (on cash balance accounts)	4% percent of Annual Compensation is deemed to be contributed to each participant's cash balance account. This is the equivalent of an annual benefit accrual equal to 0.23822% of Annual Compensation for the year. No annual contribution credits on cash balance accounts after 2009.
Annual Investment Credit (on cash balance accounts)	Effective January 1, 2002, the one-year Constant Maturity Treasury Rate (prior to January 1, 2002, the one-year Treasury Bill auction average rate) as of the last business day in November from the previous plan year. Interest is credited based on the account balance as of the beginning of the year; contributions deemed for the year do not receive interest.

Retirement Dates

Normal retirement	First of month coincident with or next following age 65
Early retirement	First of month coincident with or next following age 55 and 3 years of Vesting Service
Postponed retirement	First of any month following Normal Retirement

Benefit Amounts and Timing

Early, Normal or Postponed Retirement	The participant's account balance is payable in one of the following optional forms on an actuarial equivalent basis: ► lump sum ► increasing life annuity ► increasing 50% joint and survivor annuity ► increasing 75% joint and survivor annuity For participants hired on or before December 31, 2000, the benefit is also payable in one of the following optional forms on an actuarial equivalent basis: ► level life annuity ► level 50% joint and survivor annuity ► 100% joint and survivor annuity (level or increasing) ► 50% or 100% joint and survivor with 10 years certain annuity (level or increasing) ► 10 years certain annuity (level or increasing) Participants who work beyond Normal Retirement will continue to receive benefit accruals (Annual Contribution Credits and Annual Investment Credits).
Deferred Vested Retirement	Applicable for employees who terminate employment with 3 or more years of Vesting Service before reaching Early or Normal Retirement. No benefits are payable prior to Early or Normal Retirement. Between termination and retirement, Annual Investment Credits will continue to be earned. At Early or Normal Retirement, benefits are payable as described above.
Death Prior to Retirement	100% of the account balance or actuarially equivalent annuity payable immediately to designated beneficiary or estate.
Disability	Other than immediate vesting, no additional benefits are payable.

Actuarial Equivalence	For increasing annuities, the 417(e)(3) Applicable Mortality Table published each year by the IRS and a 1% interest rate. For level annuities the same mortality table and the 417(e)(3) Applicable Interest Rates in effect for the October preceding the plan year in which a payment is made.

Changes in Plan Provisions Since Prior Year

The plan automatically provides for qualified plan benefits and pensionable compensation to be limited in accordance with the Internal Revenue Code. As such, these limits were updated to reflect the current year changes, if any.

In April 2009, CLP transferred the Danly IEM Cash Balance Component employees to Anchor Lamina America, Inc. Since employees of Anchor Lamina America, Inc., are not eligible to participate in the ALP Pension Plan, this transfer resulted in the cessation of benefit accruals under the CLP Pension Plan for affected employees. This change was recognized in the 2009 pension cost for accounting purposes and will be first recognized for contributions purposes under PPA and plan reporting purposes under ASC 960 (formerly FAS 35) for 2010.

The following events which occurred in December 2009 were reflected in the December 31, 2009, benefit obligations for accounting purposes and will be first recognized for contributions purposes under PPA and plan reporting purposes under ASC 960 (formerly FAS 35) for 2010:

- On December 7, 2009, CLP divested Yuba Heat Transfer. Upon the sale, the plan was amended for the affected Yuba Heat Transfer participants to provide immediate 100% vesting and to change the early retirement eligibility from age 55 with three years of service to age 55 with no service requirement.

- The Cash Balance Component Plan was frozen on December 31, 2009. The Plan will be closed to new entrants and current participants will receive no future pay credits after this date. Current plan participants will continue to earn vesting service after the freeze date.

Plan Provisions — Danly Machine Component Plan (Frozen)

Effective Date	June 1, 1976. Amended and restated effective January 2009.
Participation Date	Employees of Danly Machine L.P. (and its predecessor companies) meeting the following criteria are eligible for participation: ▸ compensated on an hourly-rated basis, and ▸ subject to a collective bargaining agreement (final agreement runs February 1, 1997, through October 31, 1997, closure date). Participation Date is the date that both criteria above are initially satisfied. No new participants after October 31, 1997, closure date.

Definitions

Vesting Service	The total period of a participant's employment with the company (including predecessor companies), commencing at hire date and continuing to the earlier of date of retirement or termination of service. Vesting service shall include any periods of layoff ("creep") up to a maximum of 3 years for any such period. If a participant quits, retires, is discharged, or dies during any such "creep" period, he shall be considered as having terminated service.
Credited Service	The total period of a participant's employment with Danly Machine L.P. (including predecessor companies), as an hourly-paid employee subject to a collective bargaining agreement, commencing at the later of date of hire or transfer and continuing to the earliest of retirement, termination or change from hourly paid or collectively bargained status. Credited service shall include any periods of layoff ("creep") up to a maximum of 3 years for any such period. If a participant quits, retires, is discharged, or dies during any such "creep" period, he shall be considered as having terminated service.

Benefits

Normal Retirement

Participants eligible: All participants on the first of the month coinciding with or next following attainment of age 65.

Pension benefit: The annual Dollar Amount below per year for each year of Credited Service.

Termination Date	Dollar Amount
January 23, 1988, to January 25, 1991	$216
January 26, 1991, to January 25, 1992	252
January 26, 1992, to January 25, 1993	264
January 26, 1993, to January 28, 1994	276
January 29, 1994, to January 29, 1995	288
January 30, 1995, to January 28, 1996	300
January 29, 1996, to January 31, 1997	330
After January 31, 1997	363

Employees who terminate employment after meeting the plan's early retirement eligibility requirements receive scheduled increases in the Dollar Amounts above during the remainder of the collective bargaining agreement in which they terminate employment.

Early Retirement I

Participants eligible: All participants who have attained age 55 and completed at least 10 years of Vesting Service.

Pension benefit: Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's early retirement date reduced 1/2% for each calendar month which payments begin prior to age 65.

Early Retirement II

Participants eligible: All participants who have attained age 55 and completed at least 15 years of Vesting Service.

Pension benefit: Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's early retirement date reduced 1/2% for each calendar month which payments begin prior to age 62.

Early Retirement III

Participants eligible: All participants who have attained age 55 and completed at least 30 years of Vesting Service.

Pension benefit: Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's early retirement date reduced 1/2% for each calendar month which payments begin before age 58.

Early Retirement IV	*Participants eligible:* Applicable to employees leaving employment on or after January 29, 1994, whose age and Vesting Service total 85 or more ("Rule of 85"). *Pension benefit:* Normal Retirement pension benefit (described above) as of the participant's early retirement date with no reduction for early retirement.
Postponed Retirement	*Participants eligible:* Employees may remain in service until actual retirement date. *Pension benefit:* Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's benefit commencement date.
Vested Termination	*Participants eligible:* All participants who terminate employment after competing 5 or more years of Vesting Service. *Vested pension benefit:* Calculated similar to the Normal Retirement pension benefit (described above) based on Credited Service and Dollar Amount in effect at termination, payable at Normal Retirement Date. If the employee has completed ten years of Vesting Service, reduced benefit are available as early as age 55. The reduction is 1/2% for each calendar month which payments begin prior to age 65.
Disability Retirement	*Participants eligible:* All participants with 10 or more years of Vesting Service who are permanently and totally disabled. *Pension benefit:* Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's disability date, payable immediately, or $75 per month reduced by the participant's Public Disability benefit or other benefit, if greater.
Preretirement Spouse's Death Benefit I	*Spouses eligible:* Spouses of all participants who are eligible for early retirement benefits and die before benefits begin. *Spouse's benefit:* The amount which would have been payable to the spouse had the participant retired on the day preceding date of death having elected a 50% joint and survivor annuity.
Preretirement Spouse's Death Benefit II	*Spouses eligible:* Spouses of all participants who are eligible for vested benefits however not eligible for early retirement benefits and die before benefits begin. *Spouse's benefit:* The amount which would have been payable to the spouse had the participant separated from service on date of death, survived to earliest retirement age, and then retired having elected a 50% joint and survivor annuity.

Postretirement Life Insurance Benefit	*Beneficiaries eligible:* Designated beneficiaries of all participants who retire from active service. *Life insurance:* $6,000 (for employees leaving employment on or after January 29, 1994). Lower amounts applied for prior periods.
Forms of Payment	*Normal form:* (a) Single Participants – Life annuity (b) Married Participants – 50% joint & survivor annuity equal to a life annuity reduced to: ▸ 90%, if participants same age; ▸ 90% minus one-half percentage point for each year of age difference if participant is older than spouse; ▸ 90% plus one-half percentage point for each year of age difference if participant is younger than spouse (but not more than 100%) *Optional Forms:* 10-year certain & life (guarantees payment of benefits for 10 years) – actuarially equivalent to the single life annuity 75% joint and survivor annuity – equal to the life annuity reduced to: ▸ 85%, if participants same age; ▸ 85% minus one-half percentage point for each year of age difference if participant is older than spouse; ▸ 85% plus one-half percentage point for each year of age difference if participant is younger than spouse (but not more than 100%)
Actuarial Equivalence	Mortality of Unisex Pension 1984 Mortality Table and 6.00% interest

Changes in Plan Provisions Since Prior Year

There have been no changes in plan provisions since the prior year.

Plan Provisions — Danly IEM Component Plan

Effective Date	February 1, 1987. Amended and restated effective January 2009.
Participation Date	Employees of the Danly IEM Division meeting the following criteria eligible for participation: ▸ compensated on an hourly-rated basis, ▸ subject to a collective bargaining agreement (current agreement runs February 18, 2008 through February 20, 2011), and ▸ not an hourly union employee at the Danly IEM Division – Cleveland II (Punchrite) facility. Participation Date is the date that all criteria above are initially satisfied.

Definitions

Vesting Service	The total period of a participant's employment with the company (including predecessor companies), commencing at hire date and continuing to the earlier of date of retirement or termination of service.
Credited Service	The total period of a participant's employment with the Danly IEM Division as an hourly-paid employee subject to a collective bargaining agreement, commencing at the later of date of hire or transfer and continuing to the earliest of retirement, termination or change from hourly paid or collectively bargained status. Credited Service shall not include periods before February 1, 1987.

Benefits

Normal Retirement

Participants eligible: All participants on the first of the month coinciding with or next following attainment of age 65.

Pension benefit: The annual Dollar Amount below per year for each year of Credited Service.

Termination Date	Dollar Amount
February 1, 1987, to February 1, 1992	$192
February 2, 1992, to February 7, 1993	204
February 8, 1993, to February 6, 1994	216
February 7, 1994, to February 5, 1995	240
February 6, 1995, to February 25, 1996	264
February 26, 1996, to February 23, 1997	276
February 24, 1997, to February 22, 1998	288
February 23, 1998, to February 25, 1999	312
February 26, 1999, to February 24, 2002*	348
February 24, 2002, to February 18, 2007	360
After February 18, 2007	384

Employees who terminate employment are not eligible to receive increases in the Dollar Amount after their termination date.

*Effective March 1, 1999, the 10% cost-of-living provision was eliminated. It was replaced with a 10% increase in benefits for all members not in pay status. For active members, the multiplier was further increased by $0.40 per month per year of service. The total effect of the improvement was that the multiplier was improved from $312 to $348 per year (or $26 to $29 per month) for each year of Credited Service effective March 1, 1999.

Early Retirement I

Participants eligible: All participants who have attained age 55 and completed at least 10 years of Vesting Service.

Pension benefit: Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's early retirement date reduced 1/2% for each calendar month which payments begin prior to age 65.

Early Retirement II

Participants eligible: All participants who have attained age 55 and completed at least 15 years of Vesting Service.

Pension benefit: Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's early retirement date reduced 1/2% for each calendar month which payments begin prior to age 62.

Early Retirement III	*Participants eligible:* All participants who have attained age 55 and completed at least 30 years of Vesting Service. *Pension benefit:* Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's early retirement date reduced by 1/2% for each calendar month which payments begin prior to age 58.
Postponed Retirement	*Participants eligible:* Employees may remain in service until actual retirement date. *Pension benefit:* Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's benefit commencement date.
Vested Termination	*Participants eligible:* All participants who terminate employment after competing 5 or more years of Vesting Service. *Vested pension benefit:* Calculated similar to the Normal Retirement pension benefit (described above) based on Credited Service and Dollar Amount in effect at termination, payable at Normal Retirement Date. If the employee has completed ten years of Vesting Service, reduced benefit are available as early as age 55. The reduction is 1/2% for each calendar month which payments begin prior to age 65.
Disability Retirement	*Participants eligible:* All participants with 10 or more years of Vesting Service who are permanently and totally disabled. *Pension benefit:* Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's disability date, payable immediately.
Preretirement Spouse's Death Benefit I	*Spouses eligible:* Spouses of all participants who are eligible for early retirement benefits and die before benefits begin. *Spouse's benefit:* The amount which would have been payable to the spouses had the participant retired on the day preceding date of death having elected a 50% joint and survivor annuity.
Preretirement Spouse's Death Benefit II	*Spouses eligible:* Spouses of all participants who are eligible for vested benefits however not eligible for early retirement benefits and die before benefits begin. *Spouse's benefit:* The amount which would have been payable to the spouses had the participant separated from service on date of death, survived to earliest retirement age, and then retired having elected a 50% joint and survivor annuity.

Death Benefits Following Retirement	*Beneficiaries eligible:* Designated beneficiaries of all participants who retire from active service. *Death benefit:* $3,500
Forms of Payment	*Normal form:* (a) Single Participants – Life annuity (b) Married Participants – 50% joint & survivor annuity equal to a life annuity reduced to: ► 90%, if participants same age; ► 90% minus one-half percentage point for each year of age difference if participant is older than spouse; ► 90% plus one-half percentage point for each year of age difference if participant is younger than spouse (but not more than 100%). *Optional Forms:* 10-year certain & life (guarantees payment of benefits for 10 years) – actuarially equivalent to the single life annuity 75% joint and survivor annuity – equal to the life annuity reduced to: ► 85%, if participants same age; ► 85% minus one-half percentage point for each year of age difference if participant is older than spouse; ► 85% plus one-half percentage point for each year of age difference if participant is younger than spouse (but not more than 100%)
Actuarial Equivalence	Mortality of Unisex Pension 1984 Mortality Table and 6.00% interest

Changes in Plan Provisions Since Prior Year

There have been no changes in plan provisions since the prior year.

Plan Provisions — Tipton Component Plan (Frozen)

Effective Date	September 17, 1997, (the date the Tipton facility was acquired from U.S. Reduction). Amended and restated effective January 2009.
Participation Date	Employees of the Tipton facility whose benefits, compensation and other terms of employment are governed by a collective bargaining agreement (“Tipton Union employees”) for participation from date of hire. Beginning January 1, 2000, Tipton Union employees began participating in a union-sponsored multi-employer pension plan. Benefit accruals under the Tipton Component Plan were frozen as of December 31, 1999, and no new participants will join the component plan after 1999.

Definitions

Vesting Service	The total period of a participant's employment with the company or predecessor company, commencing at hire date and continuing to the earlier of date of retirement or termination of service. A year of service shall be earned for each plan year that an employee completes at least 1,000 hours of service.
Credited Service	The total period of a participant's employment with the Tipton facility as an hourly-paid employee subject to a collective bargaining agreement, commencing at the later of date of hire or transfer and continuing to the earliest of retirement, termination or change from hourly paid or collectively bargained status. A year of service shall be credited for each plan year that an employee completes at least 1000 hours of service. Credited Service shall not include periods before January 1, 1994, or after December 31, 1999.

Benefits

Normal Retirement

Participants eligible: All participants on the first of the month coinciding with or next following attainment of age 65 and 5 years of Vesting Service.

Pension benefit: The annual Dollar Amount below per year for each year of Credited Service not greater than 20.

Termination Date	Dollar Amount
January 1, 1994, to December 31, 1994	$144
January 1, 1995, to December 31, 1995	156
January 1, 1996, to December 31, 1997	168
After January 1, 1998	186

The benefit will be reduced by the benefit payable under the U.S. Reduction Co. Tipton Pension Plan for Hourly Employees as of the Effective Date.

Early Retirement

Participants eligible: All participants who have attained age 60 and completed at least 15 years of Vesting Service.

Pension benefit: Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's early retirement date actuarially reduced for each calendar month in which payments begin prior to age 65.

The basis for actuarial reduction is 8% UP-1984 Mortality Table. The following are reduction factors which are to be interpolated for age in years and completed months.

Age	***Factor***
60	.560
61	.626
62	.701
63	.787
64	.886

Postponed Retirement

Participants eligible: Employees may remain in service until actual retirement date.

Pension benefit: Calculated similar to the Normal Retirement pension benefit (described above) as of the participant’s benefit commencement date.

Vested Termination	*Participants eligible:* All participants who terminate employment after completing 5 or more years of Vesting Service. *Vested pension benefit:* Calculate similar to the Normal Retirement pension benefit (described above) based on Credited Service and Dollar Amount in effect at termination, payable at Normal Retirement Date. If an employee has completed 15 years of Vesting Service, actuarially reduced benefits are available as early as age 60. The basis for actuarial reduction is the same as that described for Early Retirement.
Disability Retirement	No special benefits apply in a disability situation.
Preretirement Spouse's Death Benefit I	*Spouses eligible:* Spouses of all participants who are eligible for early retirement benefits and die before benefits begin. *Spouse's benefit:* The amount which would have been payable to the spouse had the participant retired on the day preceding date of death having elected a 50% joint and survivor annuity.
Preretirement Spouse's Death Benefit II	*Spouses eligible:* Spouses of all participants who are eligible for vested benefits however not eligible for early retirement benefits and die before benefits begin. *Spouse's benefit:* The amount which would have been payable to the spouse had the participant separated from service on date of death, survived to earliest retirement age, and then retired having elected a 50% joint and survivor annuity.
Forms of Payment	*Normal form:* (a) Single Participants – Life annuity (b) Married Participants – 50% joint & survivor annuity – See Appendix A for conversion factors *Optional forms:* 75% joint & survivor annuity – See Appendix A for conversion factors 100% joint & survivor annuity – See Appendix A for conversion factors

Changes in Plan Provisions Since Prior Year

There have been no changes in plan provisions since the prior year.

Plan Provisions – Bellwood Component (Frozen)

Effective Date	May 10, 1997. Amended and restated effective January 2009.
Participation Date	Participation Date is the first of the month following completion of at least twelve consecutive months of service without a break in service and attainment of age 21. Employees hired after June 1999 will no longer be eligible to participate in this plan.

Definitions

Vesting Service	The period of service of an Employee for the purpose of determining eligibility for the pension payable shall be the total number of calendar quarters in each of which the Employee shall have received any wages from Connell Limited Partnership. In addition, service will be granted similarly for wages earned while employed by Reynolds Metals and Philip Metals. However, the ultimate benefit payable by CLP will be offset by the benefit payable by Reynolds for which service has been earned under the Reynolds Metals Plan.
Credited Service	The period of service of an Employee for the purpose of determining the amount of the pension payable shall be the total number of calendar quarters, in each of which the Employee shall have received any wages from Wabash Alloys, LLC in which the Employee is in a bargaining unit covered by any labor agreement which incorporates this Pension Plan by reference. Credited Service earned under the Philip Metals Plan is included. However, the ultimate benefit payable by CLP will be offset by the benefit payable by Reynolds for which service has been earned under the Reynolds Metals Plan. No future credited service will be granted for participants who have elected to cease accruals under this plan in return for additional savings plan contributions.

Benefits

Normal Retirement

Participants eligible: All participants upon attainment of age 65 and completion of 20 calendar quarters of service.

Pension benefit: A monthly Basic Benefit, if paid on a single-life basis (see Form of Payment) equal to the applicable Pension Factor multiplied by one-fourth (1/4) of the Employee's credited quarters of service, payable starting the fourth month after retirement.

Effective May 10, 1997, the following Pension Factors apply based on the highest wage grade at which the employee worked 1,000 hours or more during the 120 months prior to retirement. (If the employee did not work 1,000 hours in a single wage grade, then the grade at which he/she worked the highest number of hours will apply.)

Wage Grade	Pension Factor
1-4 (A)	$33.25
5-8 (B)	34.55
9-12 (C)	35.90
13-16 (D)	37.25
17-20 (E)	38.55
21-24 (F)	39.90
25+ (G)	41.25

Early Retirement I

Participants eligible: All participants upon attainment of age 60 and completion of 40 calendar quarters of service.

Pension benefit: A monthly Basic Benefit as computed under Normal Retirement payable starting the fourth month after retirement. The Basic Benefit is reduced by ½ of one percent for each month in which payments start prior to the Employee's 62nd birthday.

Early Retirement II

Participants eligible: All participants upon completion of 120 calendar quarters of service.

Pension benefit: A monthly Basic Benefit as computed under Normal Retirement payable starting the fourth month after retirement.

If the employee retires on or after May 10, 1997 and has attained age 55, a Graded Minimum Benefit Supplement will be payable until age 62.

The Graded Minimum Benefit Supplement is determined by subtracting the retiree's monthly Basic Benefit from the amount shown below:

Graded Minimum Wage Grade	Monthly Benefit
1-4 (A)	$ 1,070
5-8 (B)	1,100
9-12 (C)	1,130
13-16 (D)	1,160
17-20 (E)	1,190
21-24 (F)	1,220
25+ (G)	1,250

The supplement amount payable in a calendar year is reduced by one-half of any earned income over $10,000 the participant receives for the year.

Postponed Retirement

Participants eligible: Employees remaining in service past normal retirement date.

Pension benefit: Calculated similar to the Normal Retirement pension benefit (described above) as of the participant's benefit commencement date.

Special Retirement Payment

Participants eligible: Employees eligible for Normal Retirement or Early Retirement.

Pension benefit: Upon retirement, a one-time Special Retirement Payment equal to 10 weeks of vacation pay plus the number of weeks of regular vacation pay the employee is entitled to for which he/she has not received pay in the year in which he/she retires.

Vested Termination

Participants eligible: All participants upon the completion of 20 calendar quarters of service.

Vested pension benefit: A monthly Basic Benefit as computed under Normal Retirement payable at age 62. Alternatively the benefit is payable as early as age 60 reduced by ½ of one percent for each month in which payments start prior to the Employee's 62nd birthday.

Disability Retirement	*Participants eligible:* All participants upon the completion of 40 calendar quarters of service who have incurred a permanent disability that prevents employment in any occupation at the employee's location. *Pension benefit:* The employee may elect to continue coverage under the Employer's group plan or may waive coverage and retire under the Pension Plan. If the Employee elects to retire and is eligible for Social Security disability payments, a monthly Basic Benefit as determined under Normal Retirement is payable immediately after the Employee has been disabled for five consecutive months. If the Employee elects to retire and is not eligible for Social Security disability payments, a monthly Basic Benefit with a minimum benefit of $400 per month payable starting the month after the Employee retires. In addition, a supplemental benefit of $400 per month is payable starting the month after the Employee retires and continuing to age 62 (if the employee is not eligible for Social Security benefits).
Preretirement Death Benefit	*Spouses eligible:* Spouses of all participants upon the participant's completion of 20 calendar quarters of service. Spouse's benefit: In the event of the Employee's death while still actively employed by the Company, the spouse is entitled to a monthly benefit equal to 50% of the monthly Basic Benefit as computed under Normal Retirement and 50% of the Graded Minimum Benefit Supplement, if eligible, payable the month following the Employee's death without reduction for early commencement. In the event of the Employee's death after termination but prior to retirement the spouse may be eligible for a monthly benefit equal to 50% of the monthly Basic Benefit as computed under Normal Retirement payable as early as the Employee's 60th birthday but reduced for early commencement, form and coverage.
70-80 Special Pension (Plant Shutdown)	*Participants eligible:* Participants age 55 with 10 years of service and 70 age plus service points; or participants with 10 years of service and age plus service points equal to 80 or more, who have been displaced as a result of permanent plant or department shutdown, or who have been absent because of other layoff, injury or illness for two years. Pension benefit: Special Retirement Payment, full Basic Benefit, and a supplemental benefit of $400 per month starting the fourth month following retirement and continuing to age 62 (or eligibility for Social Security disability benefits, if earlier).

Rule of 65 Special Pension (Plant Shutdown)	*Participants eligible:* Participants with 20 years of service and age plus service points equal to 65 or more who have been absent because of layoff, sickness, or accident for two years; or who have been laid off for less than two years due to an energy related plant or department shutdown and to whom the Company fails to provide suitable long-term employment. *Pension benefit:* The same benefits as provided under the 70-80 Special Pension. The $400 supplemental benefit, however, is reduced by one-half of any earned income over $10,000 per year.
55-10 Special Pension (Plant Shutdown)	*Participants eligible:* Participants age 55 with 10 years of service who do not qualify for the 70-80 Special Pension or Rule of 65 Special Pension, and who are laid off as a result of permanent plant or department shutdown or who have been absent for three consecutive years due to layoff, sickness, or accident. *Pension benefit:* Special Retirement Benefit and full Basic Benefit.
Forms of Payment	*Normal form:* (a) Single Participants – Life annuity (b) Married Participants – 50% joint & survivor annuity equal to a life annuity reduced by 5% *Optional forms:* 75% joint & survivor annuity equal to a life annuity reduced by 10%

Changes in Plan Provisions Since Prior Year

There have been no changes in plan provisions since the prior year.

APPENDIX A – Tipton Conversion Factors

Option Factors: Joint and 50% Annuity

	Beneficiary is X Years Older than Retiree					Beneficiary is X Years Younger than Retiree			
Retiree Range	18 or more	17-13	12-8	7-3	+/-2	3-7	8-12	13-17	18 or more
55-77	.97	.96	.95	.95	.93	.91	.90	.89	.88
58-60	.97	.96	.95	.93	.92	.90	.89	.87	.86
61-63	.97	.96	.94	.92	.91	.89	.87	.85	.84
64-66	.97	.96	.94	.92	.90	.87	.85	.83	.82
67-69	.97	.95	.93	.91	.89	.86	.83	.81	.80
70	.96	.95	.93	.90	.88	.85	.82	.80	.78

The amount of retirement benefit payable in accordance with this option is the product of (a) the amount of retirement benefit which would otherwise be payable (adjusted, if necessary, for early or late commencement) and (b) the appropriate factor shown.

Option Factors: Joint and 75% Annuity

	Beneficiary is X years older than Retiree					Beneficiary is X years younger than Retiree			
Retiree Range	18 or more	17-13	12-8	7-3	+/-2	3-7	8-12	13-17	18 or more
55-57	.96	.95	.93	.92	.90	.88	.86	.85	.84
58-60	.96	.94	.93	.90	.88	.86	.85	.83	.81
61-63	.96	.94	.92	.89	.87	.85	.82	.80	.79
64-66	.96	.94	.91	.88	.86	.83	.80	.78	.76
67-69	.96	.93	.90	.87	.84	.81	.78	.75	.73
70+	.95	.93	.90	.86	.83	.80	.76	.73	.71

The amount of retirement benefit payable in accordance with this option is the product of (a) the amount of retirement benefit which would otherwise be payable (adjusted, if necessary, for early or late commencement) and (b) the appropriate factor shown.

Option Factors: Joint and 100% Annuity

	Beneficiary is X Years Older than Retiree					Beneficiary is X Years Younger than Retiree			
Retiree Range	18 or more	17-13	12-8	7-3	+/-2	3-7	8-12	13-17	18 or more
55-77	.95	.93	.91	.88	.86	.84	.82	.81	.79
58-60	.95	.92	.90	.87	.84	.82	.80	.78	.76
61-63	.94	.92	.89	.86	.83	.80	.77	.75	.73
64-66	.94	.91	.88	.84	.81	.78	.75	.72	.70
67-69	.94	.91	.87	.83	.79	.76	.72	.69	.66
70	.93	.90	.87	.82	.78	.74	.70	.66	.64

The amount of retirement benefit payable in accordance with this option is the product of (a) the amount of retirement benefit which would otherwise be payable (adjusted, if necessary, for early or late commencement) and (b) the appropriate factor shown.

2009 SCHEDULE SB, LINE 22 -- Description of Weighted Average Retirement Age

CLP Pension Plan

EIN: 04-2953203

Plan Number: 002

(1)	(2)	(3)	(4)	(5)
Age	Exposure	Retirement Percent	Number Retired	Age X Number Retired: (1) X (4)
55	1000	20%	200	11,000
56	800	3%	24	1,344
57	776	3%	23	1,311
58	753	3%	23	1,334
59	730	3%	22	1,298
60	708	10%	71	4,260
61	637	5%	32	1,952
62	605	20%	121	7,502
63	484	5%	24	1,512
64	460	5%	23	1,472
65	437	100%	437	28,405
			1,000	
		Sum of column (5) divided by age 55 exposure	=	61,390/1,000
				61
				(rounded to nearest whole age)

Note that the plan's retirement rates vary by component plan. The rates shown above are those effective as of January 1, 2009 for the Cash Balance Component Plan which covers 82% of the active participants. Assumed retirement rates for the other component plans can be found in the "Part V – Statement of Actuarial Assumptions and Methods" attachment.

Financial Statements
and Supplemental Information

CLP Pension Plan

December 31, 2009 and 2008

Mayer Hoffman McCann P.C.
An Independent CPA Firm
Tofias New England Division

CLP PENSION PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2009	*2008*
Assets		
Mutual funds, at fair value	$ 39,853,666	$ 37,622,159
Receivables:		
Dividends receivable	95,694	98,758
Net assets available for benefits	**$ 39,949,360**	**$ 37,720,917**

See Independent Auditors' Report and accompanying notes to financial statements.

CLP PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2009	*2008*
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	$ 1,615,056	$ 1,964,352
Net appreciation in fair value of mutual funds	4,240,248	-
Total investment income	**5,855,304**	**1,964,352**
Contributions:		
Employer contributions	775,258	1,848,640
Total additions to net assets	**6,630,562**	**3,812,992**
Deductions from net assets attributed to:		
Benefits paid to participants	3,923,909	4,656,122
Net depreciation in fair value of mutual funds	-	14,046,564
Administrative fees	478,210	521,283
Total deductions from net assets	**4,402,119**	**19,223,969**
Net increase (decrease) in net assets available for benefits	**2,228,443**	**(15,410,977)**
Net assets available for benefits, beginning of year	37,720,917	53,131,894
Net assets available for benefits, end of year	**$ 39,949,360**	**$ 37,720,917**

See Independent Auditors' Report and accompanying notes to financial statements.

CLP PENSION PLAN

Notes to Financial Statements

Note 1 - Description of the Plan

The following description of the CLP Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Through December 31, 2009, the Plan was a non-contributory defined benefit pension plan covering all eligible employees of Connell Limited Partnership ("CLP"), Danly IEM, LLC salaried employees (through April 1, 2009), and Yuba Heat Transfer, LLC (through December 7, 2009) (collectively the "Employer"). Except for eligible employees of Danly IEM, LLC subject to a collective bargaining agreement, the CLP Pension Plan is frozen. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All investments are non-participant directed.

Prior to January 1, 2010, certain employees (primarily hourly and salaried employees) who were employed by one of CLP's divisions and who were not subject to a collective bargaining agreement became Plan participants as of the first day of the first pay period coinciding or later than the date on which he or she completed a twelve-month period with at least 1,000 hours of service, if such person qualified as an eligible employee at such time.

Certain employees who are subject to a collective bargaining agreement which provides for participation in this Plan become Plan participants as of the first day coinciding with the later of (i) the date on which he or she completes one hour of service or (ii) the day on which his or her employment is subject to a collective bargaining agreement.

Effective April 1, 2009, salaried and hourly non-union employees of Danly IEM, LLC became employees of Anchor Lamina America, Inc. and, accordingly, all former employees of Danly IEM, LLC have ceased accruing any future benefits under this Plan. Plan participants as of April 1, 2009 continue to earn vesting service at Anchor Lamina America, Inc. after April 1, 2009.

On December 7, 2009, the Yuba Heat Transfer line of business was sold by the Plan sponsor and, accordingly, all employees of Yuba Heat Transfer became fully vested and have since ceased accruing any future benefits under this Plan.

The Cash Balance Component Plan was frozen on December 31, 2009. The Plan is closed to new entrants and current participants receive no future pay credits after this date. Current Plan participants will continue to earn vesting service after the freeze date.

Contributions (Funding Policy)

The Employer makes annual contributions, if necessary, to the Plan in amounts required to provide the benefits under the Plan determined by the application of accepted actuarial methods and assumptions, as calculated by an enrolled actuary using the entry age normal cost method to meet the minimum funding requirements of ERISA. The Employer's contributions for 2009 and 2008 met the minimum funding requirement of ERISA.

Note 1 - Description of the Plan (Continued)

Pension Benefits

Certain participants are entitled to an actuarially determined benefit based on an annual contribution percentage of a participant's annual compensation (as defined) through December 31, 2009 and interest credited under the terms of the Plan. Annual compensation was limited to an employee's annual cash compensation less bonuses and reimbursements, and the annual contribution was limited to 4% of annual compensation. The annual investment credit on cash balance accounts is the Constant Maturity Treasury rate as of the last business day of November of the preceding Plan year, subject to a maximum rate of 10% per annum. Interest is credited at the end of each year based on account balances before the annual contribution for the year is credited.

For certain participants, the Plan provides for monthly benefits for each year of credited service as follows:

Danly Machine LP		
January 23, 1988 - January 25, 1991	$	18.00
January 26, 1991 - January 25, 1992		21.00
January 26, 1992 - January 25, 1993		22.00
January 26, 1993 - January 28, 1994		23.00
January 29, 1994 - January 29, 1995		24.00
January 30, 1995 - January 28, 1996		25.00
January 29, 1996 - January 31, 1997		27.50
After January 31, 1997		30.25
Danly IEM Division		
January 1, 1998 - February 22, 1998		24.00
February 23, 1998 - February 28, 1999		26.00
March 1, 1999 - February 24, 2002		29.00
February 25, 2002 - February 18, 2007		30.00
February 19, 2007 - thereafter		32.00

For certain other participants, the Plan provides for monthly benefits for each year of credited service using a monthly benefit multiplier of $33.25 - $41.25. The multiplier used is based on the highest wage grade at which the Participant worked 1,000 hours or more during the 10 years before retirement.

Note 1 - Description of the Plan (Continued)

Pension Benefits (Continued)

For certain participants, upon early, normal or postponed retirement, a participant's benefit is payable in one of the following optional forms on an actuarial equivalent basis: lump sum, life annuity (level or increasing), 10-year certain and continuous annuity (level or increasing), 50%, 75% (as of 1/1/2008) or 100% joint and survivor annuity (level or increasing), and 50%, 75% (as of 1/1/2008) or 100% joint and survivor with 10 years certain annuity (level or increasing). Certain participants who work beyond normal retirement will continue to receive benefit accruals (annual contribution credits and annual investment credits). The Plan also provides normal, early and postponed benefits, paid monthly, in amounts determined based on a participant's marital status.

Terminated participants with vested benefits below the amount of $1,000 receive a lump-sum distribution upon termination. Terminated participants with vested benefits above $1,000 are eligible to receive benefits at age 55 provided they meet service requirements.

The Plan also provides for certain disability and death benefits.

Retirement Dates

The Plan provides for actuarially determined benefits upon retirement or death. Normal retirement is the first of the month coincident with or following age 65. The Plan also provides modified benefits for certain early and postponed retirements.

Vesting

A participant's vested interest is based on years of continuous service. A participant is fully vested in his or her benefit after five years of service with the Employer as defined in the Plan document. As of January 1, 2008, cash balance participants are fully vested after 3 years of service with the Employer as defined in the Plan document.

Plan Administration

Administrative, audit, trustee, recordkeeping and certain consulting and fund manager fees associated with the Plan are paid from Plan assets. A portion of legal fees associated with the Plan are paid from Plan assets in accordance with applicable Department of Labor guidelines.

Note 2 - Summary of Significant Accounting Policies

Investments, Investment Valuation and Income

The Plan adopted financial accounting standards relative to fair value measurements as of January 1, 2008, which, among other matters, requires enhanced disclosures about investments that are measured and reported at fair value. These standards establish a hierarchal disclosure framework which prioritizes and ranks the level of market price observability used in measuring investments at fair value under U.S. generally accepted accounting principles. Market price observability is affected by a number of factors, including the type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

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. Investments in registered investment companies (mutual funds) are valued at the closing net asset value on the last business day of the Plan year. Investment transactions are accounted for on the trade date. The Plan presents in the Statements of Changes in Net Assets Available for Benefits its net appreciation (depreciation) in fair value of investments, which consists of realized gains or losses and unrealized appreciation (depreciation) of investments. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Certain investment management fees are offset against investment income.

The methods described above 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 the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefits Paid

Benefit payments are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could vary from the estimates that were used.

Significant estimates include the accumulated Plan benefits and changes in accumulated Plan benefits.

Subsequent Events

The Employer has evaluated subsequent events through September 16, 2010, the date that the financial statements were available to be issued.

Note 3 - Investments

Plan investments are held in shares of mutual funds managed by SEI Private Trust Company. The fair value of investments and all investment transactions, including interest, dividends and net appreciation (depreciation) in fair values, are reported to the Plan and certified as complete and accurate by SEI Private Trust Company. Information included in the supplemental information has also been derived from information certified by SEI Private Trust Company.

The fair value of investments representing 5% or more of Plan net assets available for benefits at December 31 are as follows:

	2009	*2008*
SEI Long Duration Bond Fund Class A	$ 16,270,835	$ 16,081,295
SEI Large Cap Disciplined Equity Fund	12,405,196	9,381,720
SEI International Equity Fund	4,451,663	3,701,968
SEI Small/Mid Cap Equity Fund	2,151,320	*
SEI High Yield Bond Fund	2,070,598	*
SIIT Emerging Markets Debt Fund	*	1,970,982

* Fund does not represent 5% or more of net assets available for benefits at year end.

Note 4 - Fair Value Measurement

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level I – are quoted prices in active markets for identical investments that the Plan has the ability to access at the measurement or reporting date. The type of investments generally included in this category includes listed equities and mutual funds.

Level II – are inputs (other than quoted prices in active markets included within Level I), which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies. Investments which are generally included in this category include corporate bonds, less liquid and restricted equity securities, and certain over-the-counter derivatives.

Level III – are unobservable inputs for the investment and includes situations where there is little, if any, market activity for the investment. Unobservable inputs are those that reflect the Plan's own assumptions about the determination of fair value and require significant management judgment or estimation. Investments which are generally included in this category may include private equity funds, hedge funds, partnerships and limited liability companies.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

Note 4 - Fair Value Measurement (Continued)

Based on the fair value hierarchy levels, the investments held by the Plan as of December 31, 2009 are as follows:

		Fair Value Measurements		
Description	*December 31, 2009*	*Quoted Prices in Active Markets for Identical Assets (Level I)*	*Significant Other Observable Inputs (Level II)*	*Significant Unobservable Inputs (Level III)*
Mutual funds:				
Large Cap	$ 12,405,196	$ 12,405,196	$ -	$ -
Small Cap	2,151,320	2,151,320	-	-
International	6,952,544	6,952,544	-	-
Other	18,344,606	18,344,606	-	-
Total	**$ 39,853,666**	**$ 39,853,666**	**$ -**	**$ -**

Based on the fair value hierarchy levels, the investments held by the Plan as of December 31, 2008 are as follows:

		Fair Value Measurements		
Description	*December 31, 2008*	*Quoted Prices in Active Markets for Identical Assets (Level I)*	*Significant Other Observable Inputs (Level II)*	*Significant Unobservable Inputs (Level III)*
Mutual funds:				
Large Cap	$ 9,381,720	$ 9,381,720	$ -	$ -
Small Cap	1,444,523	1,444,523	-	-
International	5,672,950	5,672,950	-	-
Other	21,122,966	21,122,966	-	-
Total	**$ 37,622,159**	**$ 37,622,159**	**$ -**	**$ -**

Note 5 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. The actuarial present value of accumulated Plan benefits is determined by an independent actuary, Towers Perrin, and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. The actuarial present value of accumulated Plan benefits as of January 1, 2009 and 2008 are as follows:

	2009	*2008*
Vested benefits:		
Participants currently receiving payments	$ 20,792,366	$ 20,709,247
Other participants	31,166,453	30,727,719
Total vested benefits	51,958,819	51,436,966
Nonvested benefits	509,259	447,439
Total accumulated plan benefits	**$ 52,468,078**	**$ 51,884,405**

Note 5 - Actuarial Present Value of Accumulated Plan Benefits (Continued)

The changes in the actuarial present value of accumulated Plan benefits resulted principally from the following:

	2009	*2008*
Actuarial present value of accumulated plan benefits as of January 1	$ 51,884,405	$ 51,005,829
Change from year to year:		
Benefits accumulated (including the effects of non-investment experience)	57,466	745,223
Change in interest rates, due to decrease in the discount period	3,471,700	3,413,522
Benefits paid	(4,656,122)	(4,559,566)
Assumption changes	1,710,629	1,093,697
Plan amendments	-	185,700
Change for the year	583,673	878,576
Actuarial present value of accumulated plan benefits as of January 1	**$ 52,468,078**	**$ 51,884,405**

The significant actuarial assumptions underlying the actuarial computation of the present value of accumulated Plan benefits for contributions are as follows:

	2009	*2008*
Interest rate	6.50%	7.00%
Accumulation rate on cash balance account	3.49%	3.75%
Mortality	RP - 2000 Static Mortality Table	RP - 2000 Static Mortality Table
Average retirement age	Age 61	
Form of payment	Lump sum payable at retirement - Cash balance component Life Annuity - All other components	

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

Note 6 - Plan Termination

Although it has not expressed any intention to do so, the Employer has the right to modify, amend or terminate the Plan at any time. If the Plan is terminated, the net assets of the Plan will be applied to pay retirement benefits to participants in order of priority established by ERISA and set forth in the Plan agreement, generally in the order indicated:

a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limits.
c. All other vested benefits (that is, vested benefits not insured by the PBGC).
d. All nonvested benefits.

Whether participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 7 - Risks and Uncertainties

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

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 those such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Note 8 - Exempt Party-In-Interest Transactions

Plan investments include shares of mutual funds managed by an affiliate of SEI Trust Company. SEI Trust Company is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions. For the years ended December 31, 2009 and 2008, fees paid by the Plan to the trustee for administrative services amounted to $135,330 and $171,711, respectively.

Note 9 - Tax Status

The Plan obtained its latest determination letter on May 12, 2003, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that, therefore, the Plan continues to qualify under Section 401(a) and the related trust continues to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements. Subsequent to year end, the Plan obtained a new determination letter dated August 13, 2010.

CLP PENSION PLAN

(E.I.N. 04-2953203 - Plan Number 002)

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

December 31, 2009

(a)	*(b)* *Identity of Issue*	*(c)* *Description of Investment*	*(d)* *Cost*	*(e)* *Current Value*
*	SEI Long Duration Fund	Mutual Fund	$ 18,768,385	$ 16,270,835
*	SEI Large Capital Disciplined Equity Fund	Mutual Fund	14,556,258	12,405,196
*	SEI International Equity Fund	Mutual Fund	6,017,917	4,451,663
*	SEI Small/Mid Capital Equity Fund	Mutual Fund	2,294,479	2,151,320
*	SEI High Yield Bond Fund	Mutual Fund	2,241,446	2,070,598
*	SEI Emerging Markets Debt Fund	Mutual Fund	1,934,057	1,996,531
*	Emerging Markets Equity Fund	Mutual Fund	529,252	504,350
*	Prime Obligation Fund	Money Market	3,173	3,173
			$ 46,344,967	**$ 39,853,666**

* A party-in-interest as defined by ERISA.

CLP PENSION PLAN

(E.I.N. 04-2953203 - Plan Number 002)

Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 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)*
SEI Extended Duration Bond Fund	Mutual Fund	$ 24,525	$ 2,628,032	$ -	$ -	$ 2,405,415	$ 24,525	$ 222,617
SEI Long Duration Bond Fund	Mutual Fund	3,339,064	2,864,276	-	-	3,451,844	3,339,064	(587,568)
SEI Large Cap Disciplined Equity	Mutual Fund	2,755,733	2,035,273	-	-	2,984,902	2,755,733	(949,629)

See Independent Auditors' Report.

2009 SCHEDULE SB, LINE 21b – Applicable Month

CLP Pension Plan

EIN: 04-2953203

Plan Number: 002

The discount rate is full yield curve with a 3 month look-back. Line 21b is left blank because EFAST2 generates an error when 3 appears in Line 21b and Full Yield Curve is checked in Line 21a.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning _____ and ending _____

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

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

A Name of plan: CLP Pension Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Connell Limited Partnership

D Employer Identification Number (EIN): 04-2953203

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2009

2	Assets:			
	a Market value	**2a**		37,720,918
	b Actuarial value	**2b**		41,493,009
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	577	18,629,210
	b For terminated vested participants	**3b**	1,494	21,497,834
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		307,347
	(2) Vested benefits	**3c(2)**		5,299,747
	(3) Total active	**3c(3)**	386	5,607,094
	d Total	**3d**	2,457	45,734,138
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	**4a**		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		8.27 %
6	Target normal cost	**6**		884,659

Statement by Enrolled Actuary

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

SIGN HERE

Sonia Chiu SWC — Signature of actuary

9/21/2010 — Date

Sonia Chiu, F.S.A, E.A. — Type or print name of actuary

08-06893 — Most recent enrollment number

TOWERS WATSON — Firm name

(617) 638-3700 — Telephone number (including area code)

800 Boylston Street

BOSTON MA 02199-8103 — Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	7,407	N/A
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	7,407	0
10	Interest on item 9 using prior year's actual return of (24.30)%	(1,800)	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		696,769
	b Interest on (a) using prior year's effective rate of 6.09%		42,433
	c Total available at beginning of current plan year to add to prefunding balance		739,202
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	5,607	0

Part III Funding percentages

14	Funding target attainment percentage	14	90.71 %
15	Adjusted funding target attainment percentage	15	90.71 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.33 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2009	254,626				
07/15/2009	260,316				
10/14/2009	260,316				
01/15/2010	260,316				
06/07/2010	798,500				
			Totals ► 18(b)	1,834,074	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,695,414

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	[X] Yes	[ ] No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	[X] Yes	[ ] No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	[X] Yes	[ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	884,659

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4,246,735	800,932
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	**34**	1,685,591

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	5,607	0	5,607

36 Additional cash requirement (item 34 minus item 35)	**36**	1,679,984
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	1,695,414
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	15,430
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0