

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 <div style="text-align: center; font-size: 24pt;">2009</div>
		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	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	02/01/2003	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) PRECISION ENGINEERED PRODUCTS LLC 110 FRANK MOSSBERG DRIVE ATTLEBORO, MA 02703	2b Employer Identification Number (EIN) 01-0757398	2c Sponsor's telephone number 508-226-5600	2d Business code (see instructions) 333900

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.	10/11/2010	CAROL LIPMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") PRECISION ENGINEERED PRODUCTS LLC 110 FRANK MOSSBERG DRIVE ATTLEBORO, MA 02703	3b Administrator's EIN 01-0757398 3c Administrator's telephone number 508-226-5600
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year	5	821
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	678
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	49
d Subtotal. Add lines 6a , 6b , and 6c	6d	727
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e	6f	728
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	570
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

a Pension Schedules

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

b General Schedules

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PRECISION ENGINEERED PRODUCTS LLC	D Employer Identification Number (EIN) 01-0757398

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INV INST OPER COMPANY INC
04-2647786

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

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

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

FIDELITY INV INST OPER COMPANY INC

04-2647786

(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?
28 37 60 64 65	RECORDKEEPER	10225	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INST OPER COMPANY INC	60	0

(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.
INVESCO TRIMARK LTD CAN 98-0557567	35 BPS AIM DYNAMICS INV

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INST OPER COMPANY INC	60	0

(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.
US BANCORP FUND SERVICES LLC 39-0281260	40 BPS KEELEY SMALL CAP VAL

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INV INST OPER COMPANY INC	60	0

(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.
BOSTON FINANCIAL DATA SERVICE INC 04-2526037	25 BPS PIMCO TOT RETURN ADM

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
FIDELITY INV INST OPER COMPANY INC	60	0

(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.
PNC GLOBAL INVESMNT SRVCNG US INC 04-2871943	35 BPS 3RD AVE REAL EST VAL

(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:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PRECISION ENGINEERED PRODUCTS LLC				D Employer Identification Number (EIN) 01-0757398	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-024		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4024628	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

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 PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PRECISION ENGINEERED PRODUCTS LLC	D Employer Identification Number (EIN) 01-0757398	

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)		
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)	420319	657888
(9) Value of interest in common/collective trusts.....	1c(9)	3043824	4024628
(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)	11392727	15324922
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14856870	20007438

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14856870	20007438
---	-----------	----------	----------

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)	399513	
(B) Participants	2a(1)(B)	1353698	
(C) Others (including rollovers)	2a(1)(C)	1980009	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3733220
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)	42559	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		42559
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3422212
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7197991

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2019984	
(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)		2019984
f Corrective distributions (see instructions)	2f		13410
g Certain deemed distributions of participant loans (see instructions).....	2g		3744
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	10285	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		10285
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2047423

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		5150568
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....	☒		140438
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		☒	
e Was this plan covered by a fidelity bond?.....	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

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

A Name of plan <u>PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PRECISION ENGINEERED PRODUCTS LLC</u>	D Employer Identification Number (EIN) <u>01-0757398</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

Precision Engineered Products, LLC
Employees 401(k) Savings Plan
Years Ended December 31, 2009 and 2008
With Report of Independent Auditors

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Audited Financial Statements and Supplemental Schedules

Years Ended December 31, 2009 and 2008

Contents

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Report of Independent Auditors

The Plan Administrator and Participants
Precision Engineered Products, LLC
Employees 401(k) Savings Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Precision Engineered Products, LLC Employees 401(k) Savings Plan as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of delinquent participant contributions and assets (held at end of year) as of December 31, 2009. These financial statements and supplemental schedules 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 investment information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

October 7, 2010

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2009	2008
Assets		
Investments, at fair value	\$ 20,007,438	\$ 14,856,870
Receivables:		
Participants' contributions	19,098	125,228
Employer's contribution	874	87,093
	<u>19,972</u>	<u>212,321</u>
Total	20,027,410	15,069,191
Liabilities		
Return of excess participants' contributions	—	13,410
Net assets available for benefits at fair value	<u>20,027,410</u>	<u>15,055,781</u>
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	74,839	164,190
Net assets available for benefits	<u>\$ 20,102,249</u>	<u>\$ 15,219,971</u>

See accompanying notes.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2009	2008
Additions		
Net appreciation (depreciation) in fair value of mutual funds	\$ 2,890,620	\$ (6,516,996)
Interest and dividend income	484,800	776,030
	<u>3,375,420</u>	<u>(5,740,966)</u>
Contributions:		
Participants	1,266,665	1,287,725
Employer	314,168	578,765
Rollovers	2,066,058	690,637
	<u>3,646,891</u>	<u>2,557,127</u>
Total additions, net of investment income (loss)	<u>7,022,311</u>	<u>(3,183,839)</u>
Deductions		
Benefit payments	2,129,748	1,789,180
Administrative fees	10,285	20,936
Total deductions	<u>2,140,033</u>	<u>1,810,116</u>
Net increase (decrease)	<u>4,882,278</u>	<u>(4,993,955)</u>
Net assets available for benefits at beginning of year	<u>15,219,971</u>	<u>20,213,926</u>
Net assets available for benefits at end of year	<u><u>\$ 20,102,249</u></u>	<u><u>\$ 15,219,971</u></u>

See accompanying notes.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements

December 31, 2009

1. Description of Plan

The following description of the Precision Engineered Products, LLC Employees 401(k) Savings 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

The Plan, originally adopted on February 1, 2003, is a defined contribution plan covering all eligible employees of Precision Engineered Products, LLC and other participating employers (the Company or Plan Sponsor), as defined in the Plan, who have completed one month of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective October 1, 2008, Lacey Manufacturing Holding Company LLC (Lacey) became a participating employer in the Plan. Lacey's employees became immediately eligible to participate in the Plan based on prior service.

Contributions

Each year, participants may contribute up to 60% of pretax annual compensation, and up to 100% of employer cash bonuses, as defined in the Plan, subject to Internal Revenue Service (IRS) limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Effective December 21, 2007, the Plan was amended to provide that newly eligible employees who do not affirmatively elect either to participate in the Plan, or decline participation in the Plan, will automatically be enrolled in the Plan, and will defer 2% of their eligible compensation into the Plan. The automatic enrollment feature allows for a 1% increase each year, not to exceed 10% of compensation. However, the Plan was further amended in October 2008 to rescind the automatic enrollment feature.

The Company makes a non-discretionary, tiered matching contribution in an amount equal to 100% of the first 2% of eligible compensation, and 50% of the next 2% of eligible compensation contributed to the Plan. Non-discretionary matching contributions are subject to a maximum of 4% of eligible compensation to the Plan.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Effective October 1, 2008, participating employers may make additional Company match contributions.

Additional amounts may be contributed at the option of the Company's Board of Directors. No additional contributions were made during 2009 and 2008.

Effective April 1, 2009, all Company match contributions are discretionary, and during 2009, all Company matching contributions were suspended.

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of the Company's contributions, and Plan earnings. Forfeited balances of terminated participants' non-vested accounts are used to reduce future Company contributions. The balances of unallocated forfeited accounts as of December 31, 2009 and 2008 were \$3,487 and \$3,431, respectively. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is fully vested in Company match and non-elective contributions after reaching five years of service; 75% vested after reaching four years of service; 50% vested after reaching three years of service; and 20% vested after reaching two years of service.

Employees hired on or before January 15, 2003 are 100% vested in all Company contributions.

Effective October 1, 2008, Company match contributions are immediately 100% vested.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participant Loans

Participants may borrow from their respective accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000, or 50% of their vested account balance. Loan terms range from one to five years, or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account, and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

Upon death, disability, retirement, or termination of service, a participant may elect to receive a lump-sum distribution or an installment distribution equal to the vested value of his or her account.

Plan Termination

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

2. Summary of Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

New Accounting Pronouncements

In April 2009, the Financial Accounting Standards Board (FASB) issued ASC 820-10-65-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly* (ASC 820-10-65-4). ASC 820-10-65-4 amended ASC 820 to provide additional guidance on estimating fair value when the volume and level of activity for an asset or liability have significantly decreased in

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

2. Summary of Accounting Policies (continued)

relation to its normal market activity. ASC 820-10-65-4 also provided additional guidance on circumstances that may indicate that a transaction is not orderly and on defining major categories of debt and equity securities to comply with the disclosure requirements of ASC 820. The Plan adopted the guidance in ASC 820-10-65-4 for the reporting period ended December 31, 2009. Adoption of ASC 820-10-65-4 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

In May 2009, the FASB issued ASC 855, *Subsequent Events*, to provide general standards of accounting for and disclosure of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. The Plan has adopted ASC 855.

In September 2009, the FASB issued Accounting Standards Update 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2009-12). ASU 2009-12 amended ASC 820 to allow entities to use net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The Plan adopted the guidance in ASU 2009-12 for the reporting period ended December 31, 2009. In addition, as a result of adopting ASU 2009-12, the Plan has provided additional disclosures regarding the nature and risks of investments within the scope of this guidance. Refer to Note 4 for these disclosures. Adoption of ASU 2009-12 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

2. Summary of Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 for further discussion of fair value measurements.

The Fidelity Managed Income Portfolio (Common Collective Trust) invests in fully benefit-responsive investment contracts. This Common Collective Trust is recorded at fair value (Note 4); however, since this contract is fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Administrative Expenses

All Plan expenses, except those associated with loans and non-Fidelity funds, are paid directly by the Company and, accordingly, are not reflected in the accompanying financial statements.

Subsequent Events

Management evaluated subsequent events for the Plan through October 7, 2010, the date the financial statements were available to be issued.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

3. Investments

All investment information disclosed in the accompanying financial statements and schedule, including investments held and the adjustment from fair to contract value for fully benefit-responsive investment contracts at December 31, 2009 and 2008, and net appreciation (depreciation)

appreciation/(depreciation) in fair value of mutual funds, and interest and dividends for the years ended December 31, 2009 and 2008, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

The fair value of individual investments that represents 5% or more of the Plan's net assets available for benefits at December 31, 2009 and 2008 is as follows:

	2009	2008
Fidelity Managed Income Portfolio (contract value)*	\$ 4,099,467	\$ 3,208,014
PIMCO Total Return Fund	2,163,193	1,448,093
Fidelity Freedom 2020 Fund	2,242,862	1,407,765
Fidelity Freedom 2010 Fund	**	847,535

*The fair value of the Plan's investment in the Fidelity Managed Income Portfolio was \$4,024,628 and \$3,043,824 at December 31, 2009 and 2008, respectively.

**Investment is less than 5%

4. Fair Value Measurements

ASC 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is defined as 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 (i.e., an exit price). ASC 820 includes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - quoted prices for similar assets and liabilities in active markets
 - quoted prices for identical or similar assets or liabilities in markets that are not active
 - observable inputs other than quoted prices that are used in the valuation of the asset or liability (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest-level input that is significant to the fair value measure in its entirety.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value.

Mutual funds are valued using quoted market prices in active markets. The common collective Trust fund is valued based on the underlying investments of the fund. Participant loans are valued at the outstanding principal balance. Current market interest rates of the loans approximate historical contractual interest rates, and the loan balances using the historical contractual interest rates approximate fair value.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

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

Assets at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Fund \$	—	\$ 4,024,628	\$ —	\$ 4,024,628
Mutual funds:				
International Funds	1,431,548	—	—	1,431,548
Real Estate Funds	247,277	—	—	247,277
Bond Funds	2,716,797	—	—	2,716,797
Large Cap Funds	2,867,845	—	—	2,867,845
Mid Cap Funds	1,680,049	—	—	1,680,049
Moderate Allocation Fund	515,123	—	—	515,123
Small Cap Funds	441,369	—	—	441,369
Life Style Funds	5,424,914	—	—	5,424,914
Loans to participants	—	—	657,888	657,888
Total assets at fair value	\$ 15,324,922	\$ 4,024,628	\$ 657,888	\$ 20,007,438

Assets at Fair Value as of December 31, 2008				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Fund \$	—	\$ 3,043,824	\$ —	\$ 3,043,824
Mutual funds:				
International Funds	954,888	—	—	954,888
Real Estate Funds	146,537	—	—	146,537
Bond Funds	2,062,468	—	—	2,062,468
Large Cap Funds	2,262,872	—	—	2,262,872
Mid Cap Funds	1,187,253	—	—	1,187,253
Moderate Allocation Funds	638,062	—	—	638,062
Small Cap Funds	402,183	—	—	402,183
Life Style Funds	3,738,464	—	—	3,738,464
Loans to participants	—	—	420,319	420,319
Total assets at fair value	\$ 11,392,727	\$ 3,043,824	\$ 420,319	\$ 14,856,870

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2009 and 2008:

	2009	2008
	Loans to Participants	
	Level 3	
Balance at beginning of year	\$ 420,319	\$ 373,445
Purchases, sales, issuances, and settlements net	237,569	46,874
Balance at end of year	<u>\$ 657,888</u>	<u>\$ 420,319</u>

5. Risks and Uncertainties

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

6. Delinquent Participant Contributions

During 2008, the Company was untimely in remitting certain participant contributions in the amount of \$127,218. Late remittances of participant contributions constitute a prohibited transaction under ERISA Section 406, regardless of materiality. The Company remitted the delinquent participant contributions on January 6, 2009 and April 1, 2009 to the Plan, and reimbursed the Plan for lost earnings in the amount of \$757 on November 16, 2009. Related excise taxes will be paid by the Company.

During 2009, late remittances amounted to \$16,918 and were remitted to the Plan on April 1, 2009 and February 2, 2010, including earnings. Related excise taxes were paid by the Company.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

7. Related Party Transactions

The Plan holds units of common/collective trust funds and mutual funds managed by Fidelity Management Trust Company, the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

8. Income Tax Status

The underlying non-standardized prototype plan has received an opinion letter from the IRS, dated October 9, 2003, stating that the form of the plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is tax exempt. In accordance with Revenue Procedures 2009-6 and 2005-16, the Plan Sponsor has determined that it is eligible to, and has chosen to, rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits, per the financial statements at December 31, to Form 5500:

	2009	2008
Net assets available for benefits per the financial statements	\$ 20,102,249	\$ 15,219,971
Return of excess participants contributions	—	13,410
Contributions receivable	(19,972)	(212,321)
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(74,839)	(164,190)
Net assets available for benefits per Form 5500	<u>\$ 20,007,438</u>	<u>\$ 14,856,870</u>

Supplemental Schedules

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Employer Identification Number 01-0757398

Plan Number 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

December 31, 2009

Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included ☒	Total That Constitute Non-Exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 140,438	\$ –	\$ 140,438	\$ –	\$ –

Represents delinquent participant contributions and loan repayments from various pay periods. The Company remitted lost earnings to the Plan and filed Form 5330s, *Return of Excise Taxes Related to Employee Benefit Plan*, during 2009 and 2010.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Employer Identification Number 01-0757398

Plan Number 001

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

December 31, 2009

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Par, or Maturity Value	Shares/ Units	Current Value
Fidelity Managed Income Portfolio *	Common Collective Trust	4,099,467	\$ 4,024,628
Fidelity Freedom 2020 Fund *	Mutual Fund	178,714	2,242,862
Fidelity Diversified International Fund *	Mutual Fund	35,086	982,420
PIMCO Total Return Fund	Mutual Fund	200,296	2,163,193
Fidelity Freedom 2010 Fund *	Mutual Fund	75,360	942,753
Fidelity Growth & Income Fund *	Mutual Fund	41,538	667,102
Fidelity Magellan Fund *	Mutual Fund	9,297	598,007
Fidelity Balanced Fund *	Mutual Fund	31,487	515,123
Fidelity Low-Priced Stock Fund *	Mutual Fund	29,686	948,160
Fidelity Value Fund *	Mutual Fund	6,273	357,162
Fidelity Intermediate Bond Fund *	Mutual Fund	54,542	553,604
Fidelity Freedom 2030 Fund *	Mutual Fund	69,728	863,927
Fidelity Freedom 2015 Fund *	Mutual Fund	44,522	463,917
Fidelity Small-Cap Independence Fund *	Mutual Fund	20,564	286,254
Fidelity Mid-Cap Stock Fund *	Mutual Fund	13,727	321,486
Fidelity International Discovery Fund *	Mutual Fund	14,798	449,128
Fidelity Equity Income Fund *	Mutual Fund	6,986	273,445
Fidelity Blue Chip Growth Fund *	Mutual Fund	7,799	295,966
Spartan U.S. Equity Index Fund *	Mutual Fund	10,061	396,709
Fidelity Capital Appreciation Fund *	Mutual Fund	9,588	205,463
Fidelity Disciplined Equity *	Mutual Fund	20,521	431,153
Third Avenue Real Estate Value Fund	Mutual Fund	12,086	247,277
Fidelity Freedom 2000 Fund *	Mutual Fund	15,270	173,317
Fidelity Freedom 2040 Fund *	Mutual Fund	24,581	176,001
Fidelity Freedom Income Fund *	Mutual Fund	7,690	82,587
AIM Dynamics Fund	Mutual Fund	2,953	53,241
Fidelity Freedom 2025 Fund *	Mutual Fund	30,420	316,063
Fidelity Freedom 2005 Fund *	Mutual Fund	4,855	48,700
Fidelity Freedom 2035 Fund *	Mutual Fund	9,523	97,709
Keeley Small-Cap Value Fund*	Mutual Fund	7,826	155,115
Fidelity Freedom 2050 Fund*	Mutual Fund	1,442	12,039
Fidelity Freedom 2045 Fund*	Mutual Fund	595	5,039
Participant loans*	5.00% to 9.75%		657,888
			<u>20,007,438</u>

* Indicates party-in-interest to the Plan.

Note: Cost information has not been included because all investments are participant directed.

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2009</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description) _____		

Part II Basic Plan Information—enter all requested information			
1a Name of plan <u>PRECISION ENGINEERED PRODUCTS LLC EMP 401 (K)</u> <u>SAVINGS PLAN</u>	1b Three-digit plan number (PN) ■	<u>001</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>PRECISION ENGINEERED PRODUCTS LLC</u> <u>110 FRANK MOSSBERG DRIVE</u> <u>ATTLEBORO</u>	2b Employer Identification Number (EIN) <u>01-0757398</u>	2c Sponsor's telephone number <u>(508) 226-5600</u>	2d Business code (see instructions) <u>333900</u>

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		<u>10/8/10</u>	THOMAS MURRAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>10/8/2010</u>	ALAN M. HUFFENUS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SAME		3b Administrator's EIN 3c Administrator's telephone number
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	821
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	678
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	49
d Subtotal. Add lines 6a, 6b, and 6c.....	6d	727
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1
f Total. Add lines 6d and 6e.....	6f	728
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	570
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	2
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: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> 2E 2F 2G 2J 2K 3D 3H </div>		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

Precision Engineered Products, LLC
Employees 401(k) Savings Plan
Years Ended December 31, 2009 and 2008
With Report of Independent Auditors

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Audited Financial Statements and Supplemental Schedules

Years Ended December 31, 2009 and 2008

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Report of Independent Auditors

The Plan Administrator and Participants
Precision Engineered Products, LLC
Employees 401(k) Savings Plan

We were engaged to audit the accompanying statements of net assets available for benefits of Precision Engineered Products, LLC Employees 401(k) Savings Plan as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedules of delinquent participant contributions and assets (held at end of year) as of December 31, 2009. These financial statements and supplemental schedules 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 investment information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

October 7, 2010

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2009	2008
Assets		
Investments, at fair value	\$ 20,007,438	\$ 14,856,870
Receivables:		
Participants' contributions	19,098	125,228
Employer's contribution	874	87,093
	19,972	212,321
Total	20,027,410	15,069,191
Liabilities		
Return of excess participants' contributions	–	13,410
Net assets available for benefits at fair value	20,027,410	15,055,781
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	74,839	164,190
Net assets available for benefits	\$ 20,102,249	\$ 15,219,971

See accompanying notes.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2009	2008
Additions		
Net appreciation (depreciation) in fair value of mutual funds	\$ 2,890,620	\$ (6,516,996)
Interest and dividend income	484,800	776,030
	<u>3,375,420</u>	<u>(5,740,966)</u>
Contributions:		
Participants	1,266,665	1,287,725
Employer	314,168	578,765
Rollovers	2,066,058	690,637
	<u>3,646,891</u>	<u>2,557,127</u>
Total additions, net of investment income (loss)	<u>7,022,311</u>	<u>(3,183,839)</u>
Deductions		
Benefit payments	2,129,748	1,789,180
Administrative fees	10,285	20,936
Total deductions	<u>2,140,033</u>	<u>1,810,116</u>
Net increase (decrease)	<u>4,882,278</u>	<u>(4,993,955)</u>
Net assets available for benefits at beginning of year	<u>15,219,971</u>	<u>20,213,926</u>
Net assets available for benefits at end of year	<u><u>\$ 20,102,249</u></u>	<u><u>\$ 15,219,971</u></u>

See accompanying notes.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements

December 31, 2009

1. Description of Plan

The following description of the Precision Engineered Products, LLC Employees 401(k) Savings 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

The Plan, originally adopted on February 1, 2003, is a defined contribution plan covering all eligible employees of Precision Engineered Products, LLC and other participating employers (the Company or Plan Sponsor), as defined in the Plan, who have completed one month of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective October 1, 2008, Lacey Manufacturing Holding Company LLC (Lacey) became a participating employer in the Plan. Lacey's employees became immediately eligible to participate in the Plan based on prior service.

Contributions

Each year, participants may contribute up to 60% of pretax annual compensation, and up to 100% of employer cash bonuses, as defined in the Plan, subject to Internal Revenue Service (IRS) limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Effective December 21, 2007, the Plan was amended to provide that newly eligible employees who do not affirmatively elect either to participate in the Plan, or decline participation in the Plan, will automatically be enrolled in the Plan, and will defer 2% of their eligible compensation into the Plan. The automatic enrollment feature allows for a 1% increase each year, not to exceed 10% of compensation. However, the Plan was further amended in October 2008 to rescind the automatic enrollment feature.

The Company makes a non-discretionary, tiered matching contribution in an amount equal to 100% of the first 2% of eligible compensation, and 50% of the next 2% of eligible compensation contributed to the Plan. Non-discretionary matching contributions are subject to a maximum of 4% of eligible compensation to the Plan.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Effective October 1, 2008, participating employers may make additional Company match contributions.

Additional amounts may be contributed at the option of the Company's Board of Directors. No additional contributions were made during 2009 and 2008.

Effective April 1, 2009, all Company match contributions are discretionary, and during 2009, all Company matching contributions were suspended.

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of the Company's contributions, and Plan earnings. Forfeited balances of terminated participants' non-vested accounts are used to reduce future Company contributions. The balances of unallocated forfeited accounts as of December 31, 2009 and 2008 were \$3,487 and \$3,431, respectively. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is fully vested in Company match and non-elective contributions after reaching five years of service; 75% vested after reaching four years of service; 50% vested after reaching three years of service; and 20% vested after reaching two years of service.

Employees hired on or before January 15, 2003 are 100% vested in all Company contributions.

Effective October 1, 2008, Company match contributions are immediately 100% vested.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participant Loans

Participants may borrow from their respective accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000, or 50% of their vested account balance. Loan terms range from one to five years, or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account, and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

Upon death, disability, retirement, or termination of service, a participant may elect to receive a lump-sum distribution or an installment distribution equal to the vested value of his or her account.

Plan Termination

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

2. Summary of Accounting Policies

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting.

New Accounting Pronouncements

In April 2009, the Financial Accounting Standards Board (FASB) issued ASC 820-10-65-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly* (ASC 820-10-65-4). ASC 820-10-65-4 amended ASC 820 to provide additional guidance on estimating fair value when the volume and level of activity for an asset or liability have significantly decreased in

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

2. Summary of Accounting Policies (continued)

relation to its normal market activity. ASC 820-10-65-4 also provided additional guidance on circumstances that may indicate that a transaction is not orderly and on defining major categories of debt and equity securities to comply with the disclosure requirements of ASC 820. The Plan adopted the guidance in ASC 820-10-65-4 for the reporting period ended December 31, 2009. Adoption of ASC 820-10-65-4 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

In May 2009, the FASB issued ASC 855, *Subsequent Events*, to provide general standards of accounting for and disclosure of events that occur after the balance sheet date, but before financial statements are issued or are available to be issued. The Plan has adopted ASC 855.

In September 2009, the FASB issued Accounting Standards Update 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)* (ASU 2009-12). ASU 2009-12 amended ASC 820 to allow entities to use net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The Plan adopted the guidance in ASU 2009-12 for the reporting period ended December 31, 2009. In addition, as a result of adopting ASU 2009-12, the Plan has provided additional disclosures regarding the nature and risks of investments within the scope of this guidance. Refer to Note 4 for these disclosures. Adoption of ASU 2009-12 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes and supplemental schedules. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

2. Summary of Accounting Policies (continued)

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as 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 (an exit price). See Note 4 for further discussion of fair value measurements.

The Fidelity Managed Income Portfolio (Common Collective Trust) invests in fully benefit-responsive investment contracts. This Common Collective Trust is recorded at fair value (Note 4); however, since this contract is fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Administrative Expenses

All Plan expenses, except those associated with loans and non-Fidelity funds, are paid directly by the Company and, accordingly, are not reflected in the accompanying financial statements.

Subsequent Events

Management evaluated subsequent events for the Plan through October 7, 2010, the date the financial statements were available to be issued.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

3. Investments

All investment information disclosed in the accompanying financial statements and schedule, including investments held and the adjustment from fair to contract value for fully benefit-responsive investment contracts at December 31, 2009 and 2008, and net appreciation (depreciation)

appreciation/(depreciation) in fair value of mutual funds, and interest and dividends for the years ended December 31, 2009 and 2008, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

The fair value of individual investments that represents 5% or more of the Plan's net assets available for benefits at December 31, 2009 and 2008 is as follows:

	2009	2008
Fidelity Managed Income Portfolio (contract value)*	\$ 4,099,467	\$ 3,208,014
PIMCO Total Return Fund	2,163,193	1,448,093
Fidelity Freedom 2020 Fund	2,242,862	1,407,765
Fidelity Freedom 2010 Fund	**	847,535

*The fair value of the Plan's investment in the Fidelity Managed Income Portfolio was \$4,024,628 and \$3,043,824 at December 31, 2009 and 2008, respectively.

**Investment is less than 5%

4. Fair Value Measurements

ASC 820, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is defined as 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 (i.e., an exit price). ASC 820 includes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - quoted prices for similar assets and liabilities in active markets
 - quoted prices for identical or similar assets or liabilities in markets that are not active
 - observable inputs other than quoted prices that are used in the valuation of the asset or liability (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest-level input that is significant to the fair value measure in its entirety.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value.

Mutual funds are valued using quoted market prices in active markets. The common collective Trust fund is valued based on the underlying investments of the fund. Participant loans are valued at the outstanding principal balance. Current market interest rates of the loans approximate historical contractual interest rates, and the loan balances using the historical contractual interest rates approximate fair value.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

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

Assets at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Fund \$	—	\$ 4,024,628	\$ —	\$ 4,024,628
Mutual funds:				
International Funds	1,431,548	—	—	1,431,548
Real Estate Funds	247,277	—	—	247,277
Bond Funds	2,716,797	—	—	2,716,797
Large Cap Funds	2,867,845	—	—	2,867,845
Mid Cap Funds	1,680,049	—	—	1,680,049
Moderate Allocation Fund	515,123	—	—	515,123
Small Cap Funds	441,369	—	—	441,369
Life Style Funds	5,424,914	—	—	5,424,914
Loans to participants	—	—	657,888	657,888
Total assets at fair value	\$ 15,324,922	\$ 4,024,628	\$ 657,888	\$ 20,007,438

Assets at Fair Value as of December 31, 2008				
	Level 1	Level 2	Level 3	Total
Common Collective Trust Fund \$	—	\$ 3,043,824	\$ —	\$ 3,043,824
Mutual funds:				
International Funds	954,888	—	—	954,888
Real Estate Funds	146,537	—	—	146,537
Bond Funds	2,062,468	—	—	2,062,468
Large Cap Funds	2,262,872	—	—	2,262,872
Mid Cap Funds	1,187,253	—	—	1,187,253
Moderate Allocation Funds	638,062	—	—	638,062
Small Cap Funds	402,183	—	—	402,183
Life Style Funds	3,738,464	—	—	3,738,464
Loans to participants	—	—	420,319	420,319
Total assets at fair value	\$ 11,392,727	\$ 3,043,824	\$ 420,319	\$ 14,856,870

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2009 and 2008:

	2009	2008
	Loans to Participants	
	Level 3	
Balance at beginning of year	\$ 420,319	\$ 373,445
Purchases, sales, issuances, and settlements net	237,569	46,874
Balance at end of year	<u>\$ 657,888</u>	<u>\$ 420,319</u>

5. Risks and Uncertainties

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

6. Delinquent Participant Contributions

During 2008, the Company was untimely in remitting certain participant contributions in the amount of \$127,218. Late remittances of participant contributions constitute a prohibited transaction under ERISA Section 406, regardless of materiality. The Company remitted the delinquent participant contributions on January 6, 2009 and April 1, 2009 to the Plan, and reimbursed the Plan for lost earnings in the amount of \$757 on November 16, 2009. Related excise taxes will be paid by the Company.

During 2009, late remittances amounted to \$16,918 and were remitted to the Plan on April 1, 2009 and February 2, 2010, including earnings. Related excise taxes were paid by the Company.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Notes to Financial Statements (continued)

7. Related Party Transactions

The Plan holds units of common/collective trust funds and mutual funds managed by Fidelity Management Trust Company, the trustee of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

8. Income Tax Status

The underlying non-standardized prototype plan has received an opinion letter from the IRS, dated October 9, 2003, stating that the form of the plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is tax exempt. In accordance with Revenue Procedures 2009-6 and 2005-16, the Plan Sponsor has determined that it is eligible to, and has chosen to, rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits, per the financial statements at December 31, to Form 5500:

	<u>2009</u>	<u>2008</u>
Net assets available for benefits per the financial statements	\$ 20,102,249	\$ 15,219,971
Return of excess participants contributions	—	13,410
Contributions receivable	(19,972)	(212,321)
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(74,839)	(164,190)
Net assets available for benefits per Form 5500	<u>\$ 20,007,438</u>	<u>\$ 14,856,870</u>

Supplemental Schedules

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Employer Identification Number 01-0757398

Plan Number 001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

December 31, 2009

Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included ☒	Total That Constitute Non-Exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 140,438	\$ –	\$ 140,438	\$ –	\$ –

Represents delinquent participant contributions and loan repayments from various pay periods. The Company remitted lost earnings to the Plan and filed Form 5330s, *Return of Excise Taxes Related to Employee Benefit Plan*, during 2009 and 2010.

Precision Engineered Products, LLC Employees 401(k) Savings Plan

Employer Identification Number 01-0757398

Plan Number 001

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

December 31, 2009

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Par, or Maturity Value	Shares/ Units	Current Value
Fidelity Managed Income Portfolio *	Common Collective Trust	4,099,467	\$ 4,024,628
Fidelity Freedom 2020 Fund *	Mutual Fund	178,714	2,242,862
Fidelity Diversified International Fund *	Mutual Fund	35,086	982,420
PIMCO Total Return Fund	Mutual Fund	200,296	2,163,193
Fidelity Freedom 2010 Fund *	Mutual Fund	75,360	942,753
Fidelity Growth & Income Fund *	Mutual Fund	41,538	667,102
Fidelity Magellan Fund *	Mutual Fund	9,297	598,007
Fidelity Balanced Fund *	Mutual Fund	31,487	515,123
Fidelity Low-Priced Stock Fund *	Mutual Fund	29,686	948,160
Fidelity Value Fund *	Mutual Fund	6,273	357,162
Fidelity Intermediate Bond Fund *	Mutual Fund	54,542	553,604
Fidelity Freedom 2030 Fund *	Mutual Fund	69,728	863,927
Fidelity Freedom 2015 Fund *	Mutual Fund	44,522	463,917
Fidelity Small-Cap Independence Fund *	Mutual Fund	20,564	286,254
Fidelity Mid-Cap Stock Fund *	Mutual Fund	13,727	321,486
Fidelity International Discovery Fund *	Mutual Fund	14,798	449,128
Fidelity Equity Income Fund *	Mutual Fund	6,986	273,445
Fidelity Blue Chip Growth Fund *	Mutual Fund	7,799	295,966
Spartan U.S. Equity Index Fund *	Mutual Fund	10,061	396,709
Fidelity Capital Appreciation Fund *	Mutual Fund	9,588	205,463
Fidelity Disciplined Equity *	Mutual Fund	20,521	431,153
Third Avenue Real Estate Value Fund	Mutual Fund	12,086	247,277
Fidelity Freedom 2000 Fund *	Mutual Fund	15,270	173,317
Fidelity Freedom 2040 Fund *	Mutual Fund	24,581	176,001
Fidelity Freedom Income Fund *	Mutual Fund	7,690	82,587
AIM Dynamics Fund	Mutual Fund	2,953	53,241
Fidelity Freedom 2025 Fund *	Mutual Fund	30,420	316,063
Fidelity Freedom 2005 Fund *	Mutual Fund	4,855	48,700
Fidelity Freedom 2035 Fund *	Mutual Fund	9,523	97,709
Keeley Small-Cap Value Fund*	Mutual Fund	7,826	155,115
Fidelity Freedom 2050 Fund*	Mutual Fund	1,442	12,039
Fidelity Freedom 2045 Fund*	Mutual Fund	595	5,039
Participant loans*	5.00% to 9.75%		657,888
			<u>20,007,438</u>

* Indicates party-in-interest to the Plan.

Note: Cost information has not been included because all investments are participant directed.

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN **EIN:** 01-0757398
Plan Sponsor's Name PRECISION ENGINEERED PRODUCTS LLC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MANAGED INCOME PORTFOLIO	COMMON COLLECTIVE TRUST		4,024,628
*	FREEDOM 2020 FUND	MUTAL FUND		2,242,862
*	DIVERSIFIED INTN'L FUND	MUTAL FUND		982,420
*	PIMCO TOTAL RETURN FUND	MUTAL FUND		2,163,193
*	FREEDOM 2010 FUND	MUTAL FUND		982,420
*	GROWTH & INCOME FUND	MUTAL FUND		667,102
*	MAGELLAN FUND	MUTAL FUND		598,007

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN **EIN:** 01-0757398
Plan Sponsor's Name PRECISION ENGINEERED PRODUCTS LLC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	BALANCED FUND	MUTUAL FUND		515,123
*	LOW-PRICED STOCK FUND	MUTUAL FUND		948,160
*	VALUE FUND	MUTUAL FUND		357,162
*	INTERMEDIATE BOND FUND	MUTUAL FUND		553,604
*	FREEDOM 2030 FUND	MUTUAL FUND		863,927
*	FREEDOM 2015 FUND	MUTUAL FUND		463,917
*	SMALL-CAP INDEPENDENCE FUND	MUTUAL FUND		286,254

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN **EIN:** 01-0757398
Plan Sponsor's Name PRECISION ENGINEERED PRODUCTS LLC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MID-CAP STOCK FUND	MUTUAL FUND		321,486
*	INTERNATIONAL DISCOVERY FUND	MUTUAL FUND		449,128
*	EQUITY INCOME FUND	MUTUAL FUND		273,445
*	BLUE CHIP GROWTH FUND	MUTUAL FUND		295,966
*	SPARTAN U.S. EQUITY INDEX FUND	MUTUAL FUND		396,709
*	CAPITAL APPRECIATION FUND	MUTUAL FUND		205,463
*	DISCIPLINED EQUITY	MUTUAL FUND		431,153

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN **EIN:** 01-0757398
Plan Sponsor's Name PRECISION ENGINEERED PRODUCTS LLC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
		MUTUAL FUND		
*	THIRD AVENUE REAL ESTATE VALUE FUND			247,277
		MUTUAL FUND		
*	FREEDOM 2000 FUND			173,317
		MUTUAL FUND		
*	FREEDOM 2040 FUND			176,001
		MUTUAL FUND		
*	FREEDOM INCOME FUND			82,587
		MUTUAL FUND		
*	AIM DYNAMICS FUND			53,241
		MUTUAL FUND		
*	FREEDOM 2025 FUND			316,063
		MUTUAL FUND		
*	FREEDOM 2005 FUND			48,700

Attachment to 2009 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN **EIN:** 01-0757398
Plan Sponsor's Name PRECISION ENGINEERED PRODUCTS LLC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	FREEDOM 2035 FUND	MUTUAL FUND		97,709
*	KEELEY SMALL-CAP VALUE FUND	MUTUAL FUND		155,115
*	FREEDOM 2050 FUND	MUTUAL FUND		12,039
*	FREEDOM 2045 FUND	MUTUAL FUND		5,039
*	PARTICIPANT LOANS	5.75% TO 7.00%		657,888

Attachment to 2009 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name PRECISION ENGINEERED PRODUCTS LLC EMP 401(K) SAVINGS PLAN **EIN:** 01-0757398
Plan Sponsor's Name PRECISION ENGINEERED PRODUCTS LLC **PN:** 001

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: ☒	0	140,438	0	0