Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1995

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
NEEDHAM ELECTRIC SUPPLY CORP.

40 HUDSON ROAD
CANTON, MA 02021

2b Employer Identification Number (EIN)
04-2275354

2c Sponsor's telephone number
781-828-4875

2d Business code (see instructions)
423600

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.	10/13/2010	RICHARD M. COTTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2010	RICHARD M. COTTER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
NEEDHAM ELECTRIC SUPPLY CORP.

40 HUDSON ROAD
CANTON, MA 02021

3b Administrator's EIN
04-2275354

3c Administrator's telephone number
781-828-4875

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**	177
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**	134
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	44
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	178
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	178
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	178
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	39
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 2J 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

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

A Name of plan
NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
NEEDHAM ELECTRIC SUPPLY CORP.

D Employer Identification Number (EIN)
04-2275354

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

COMMONWEALTH FINANCIAL NETWORK
29 SAWYER ROAD
WALTHAM, MA 02453-3483

04-2675571

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

THE HARTFORD RETIREMENT PLANS GROUP
P.O. BOX 1583
HARTFORD, CT 06144-1583

04-3253939

(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)

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

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

A Name of plan
NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NEEDHAM ELECTRIC SUPPLY CORP.

D Employer Identification Number (EIN)
04-2275354

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: MFS FIXED FUND

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

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)
23-2852249-002	C	327350

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)

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

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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
NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
NEEDHAM ELECTRIC SUPPLY CORP.

D Employer Identification Number (EIN)
04-2275354

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)	73392	25000
(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)	41142	27863
(9) Value of interest in common/collective trusts	1c(9)	232807	351920
(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)	2792899	3818978
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3140240	4223761
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3140240	4223761

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)	25000	
(B) Participants	2a(1)(B)	381194	
(C) Others (including rollovers)	2a(1)(C)	192554	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		598748
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)	3141	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3141
(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)	80814	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		80814
(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)		3365
(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)		763336
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1449404
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	364746	
(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)		364746
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1137	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1137
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		365883
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1083521
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: KENNETH A. ROBERTS, CPA, LLC (2) EIN: 27-0950845

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

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

A Name of plan
NEEDHAM ELECTRIC SUPPLY EMPLOYEES 401K PROFIT SHARING RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
NEEDHAM ELECTRIC SUPPLY CORP.

D Employer Identification Number (EIN)
04-2275354

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3253929

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** 34

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

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

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

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

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

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

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

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

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

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

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

NEEDHAM ELECTRIC SUPPLY EMPLOYEE'S 401(K) PROFIT SHARING RETIREMENT PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION

FOR THE YEARS ENDED DECEMBER 2009 AND 2008

WITH

INDEPENDENT AUDITOR'S REPORT

KAR KENNETH A. ROBERTS, CPA, LLC
Certified Public Accountant and Business Advisor

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

WITH

INDEPENDENT AUDITOR'S REPORT

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

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Kenneth A. Roberts, CPA, LLC
Certified Public Accountant and Business Advisor

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants
Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan
Canton, Massachusetts

I was engaged to audit the accompanying statement of net assets available for benefits of **Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan** (the Plan) as of December 31, 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the supplemental Schedule H line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2009. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the plan as of December 31, 2008 were audited by other auditors. 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 (ERISA), the plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the Trustee. Their report, dated September 24, 2009, indicated that (a) because of the significance of the information they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA, the plan administrator instructed me not to perform, and I did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Reliance Trust Company, a trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. I 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 year ended December 31, 2009 that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information in the Plan's 2009 financial statements and supplemental schedule that I did not audit, I am unable to, and do not, express an opinion on the accompanying 2009 financial statements and supplemental schedule taken as a whole. The form and content of the information included in the 2009 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by me in accordance with auditing standards generally accepted in the United States of America and, in my opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Kenneth A. Roberts, CPA, LLC

Canton, Massachusetts
October 8, 2010

42 Curtis Road, Canton, MA 02021 617-512-7822 KenRobertsCPA@gmail.com

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

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

	2009	2008
Assets		
Investments, at fair value:		
Mutual funds	$ 3,818,978	$ 2,782,714
Common collective trust	334,187	224,494
Participant loans	27,863	41,142
Total investments	**4,181,028**	**3,048,350**
Receivables:		
Company matching contribution receivable	12,500	73,392
Company profit sharing contribution receivable	12,500	-
Total receivables	**25,000**	**73,392**
Net assets reflecting all assets at fair value	**4,206,028**	**3,121,742**
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	17,733	18,498
Net assets available for benefits	**$ 4,223,761**	**$ 3,140,240**

See independent auditor's report and notes to financial statements

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2009 and 2008

	2009	2008
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ 763,336	$ (1,500,745)
Dividends	84,179	124,421
Loan interest	3,141	4,397
Total investment income (loss)	850,656	(1,371,927)
Contributions:		
Participant deferrals	381,194	423,445
Participant rollovers	192,554	30,622
Company matching	12,500	73,392
Company profit sharing	12,500	-
Total contributions	598,748	527,459
Total additions (investment loss in excess of contributions)	**1,449,404**	**(844,468)**
Deductions from net assets attributed to:		
Benefits paid to participants	364,746	471,997
Administrative expenses	1,137	297
Total deductions	**365,883**	**472,294**
Net increase (decrease) in net assets available for benefits	**1,083,521**	**(1,316,762)**
Net assets available for benefits, beginning of year	3,140,240	4,457,002
Net assets available for benefits, end of year	**$ 4,223,761**	**$ 3,140,240**

See independent auditor's report and notes to financial statements

1. Description of Plan

The following description of Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Needham Electric Supply Corporation (the Company). Employees are eligible to participate in the Plan after reaching 21 years of age and completing one year (1,000 hours) of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All investments are participant-directed.

Contributions

Participants may elect to contribute up to 75 percent of their pre-tax compensation, as defined in the Plan and limited by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

A matching and/or profit-sharing contribution may be made by the Company at the discretion of management. For the years ended December 31, 2009 and 2008, the Company made matching contributions of $30,048 and $78,293, respectively, of which $17,548 and $4,901 was funded from forfeitures. The Company also provided a profit-sharing contribution of $19,522 and $5,284 for 2009 and 2008, respectively, of which $7,022 and $5,284 was funded from forfeitures.

The Plan offers an automatic enrollment feature. Participants are automatically enrolled in the Plan starting with their first paycheck after meeting the eligibility requirements. Participants must choose to opt out of the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of Company contributions, and an allocation of Plan earnings. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon, and are vested in the Company's contributions at 20 percent per year over a five-year period starting after their second year of employment. Participants are fully vested upon termination of employment due to death, disability or attainment of age 65, the Plan's normal retirement age.

Continued --

1. Description of Plan (Continued)

Participant Loans

Participants may borrow from their accounts up to a maximum of $50,000 or 50 percent of their vested account balance, whichever is less, with a minimum loan of $1,000. Participants are allowed only one outstanding loan. Loan terms range up to five years or longer for the purchase of a primary residence. The loans are secured by the vested balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates at the time of issuance, as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement or other reason, a participant or beneficiary may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account balance, or annual or more frequent installments over a period not to extend beyond the life expectancy of the participant. Distributions are made in the form of cash or direct rollover, or a combination of both, based on participant election. Withdrawals may be made under certain other circumstances in accordance with the Plan document.

Forfeitures

Forfeited non-vested accounts total $24,570 and $10,185 at December 31, 2009 and 2008, respectively. Forfeitures are used to reduce Company contributions. Company contributions during 2009 and 2008 and contributions receivable at December 31, 2009 and 2008 were reduced by forfeitures of $24,780 and $10,185, respectively.

Administrative Expenses

Most administrative expenses of the Plan are paid by the Company. Participant loan and distribution processing fees are paid by the participant.

2. Summary of Significant Accounting Policies

Codification

Effective July 1, 2009 the Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) became the single official source of authoritative, nongovernmental U.S. generally accepted accounting principles (GAAP). The historical GAAP hierarchy was eliminated and the ASC became the only level of authoritative GAAP. The Company's accounting policies were not affected by the conversion to ASC. However, references to specific accounting standards in the notes have been changed to refer to the appropriate ASC topics in certain instances or otherwise eliminated.

Continued --

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Benefits Paid to Participants

Benefits are recorded when paid.

Investment Valuation and Income

The Plan's investments are stated at fair value. Mutual funds are valued at quoted market prices, which represent the net asset value of the shares held by the Plan at year-end. The investment in the common collective trust is stated at fair value which represents the quoted redemption value at year-end per the issuer. The difference between fair value and contract value of the common collective trust is presented as an adjustment to net assets available for benefits. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participant loans are valued at their outstanding balances, which approximate fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Subsequent Events

The Plan has evaluated subsequent events through October 8, 2010, the date the financial statements were issued.

3. Recent Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2010-06 *Improving Disclosures about Fair Value Measurements.* ASU No. 2010- 06 clarifies existing disclosure and requires additional disclosures regarding fair value measurements. Effective for interim and annual reporting periods beginning after December 15, 2009, entities will be required to disclose significant transfers into and out of Level 1 and 2 measurements in the fair value hierarchy and the reasons for those transfers. Effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years, entities will need to disclose information about purchases, sales, issuances and settlements of Level 3 securities on a gross basis, rather than as a net number as currently required. The Plan is currently evaluating the impact, if any, ASU No. 2010-06 will have on its financial statement disclosures.

4. Information Prepared and Certified by the Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The investment and investment income information included in the accompanying financial statements and supplemental schedule was obtained from data that has been certified as complete and accurate to the plan administrator by Reliance Trust Company, a trustee of the Plan, at December 31, 2009 and 2008. Incorporation of this financial information in the accompanying financial statements and supplemental schedule is based solely on this certification.

Investments that represent 5 percent or more of the Plan's net assets at December 31 are as follows:

	2009	2008
American Funds Capital Wld. Gr. & Income	$ 851,283	$ 655,887
MFS Lifetime 2030 Fund	777,890	503,166
Eaton Vance Large Cap Value Fund	424,685	390,449
MFS Fixed Fund **	351,920	242,992
American Funds EuroPacific	308,272	222,680
MFS Lifetime 2020 Fund	292,063	170,403
MFS Lifetime 2040 Fund	230,905	*
American Funds Growth Fund	227,809	*
Van Kampen Equity & Income Fund	*	218,644

* Represents less than 5% of net assets
** Stated at contract value

5. Fair Value Measurements

FASB ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Continued --

5. Fair Value Measurements (Continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

The determination of where assets and liabilities fall within this fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used during 2009 and 2008.

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

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,818,978	$ -	$ -	$ 3,818,978
Common collective trust		334,187	-	334,187
Participant loans	-	-	27,863	27,863
Total assets at fair value	$ 3,818,978	$ 334,187	$ 27,863	$ 4,181,028

Continued--

5. Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 2,782,714	$ -	$ -	$ 2,782,714
Common collective trust	11,780	212,714	-	224,494
Participant loans	-	-	41,142	41,142
Total assets at fair value	$ 2,794,494	$ 212,714	$ 41,142	$ 3,048,350

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

	Participant Loans	
	2009	2008
Balance, beginning of year	$ 41,142	$ 65,829
Loan issuances	25,300	10,658
Deemed distributions/offsets	(17,346)	(18,527)
Loan repayments	(21,233)	(16,818)
Balance, end of year	$ 27,863	$ 41,142

6. Common Collective Trust

The Plan offers participants an investment option with MFS Fixed Fund that is a common collective trust that invests in guaranteed investment contracts and in cash and other readily marketable assets. The MFS Fixed Fund is a fully benefit-responsive investment contract that was organized on November 16, 1995 by SEI Trust Company (SEI). SEI is the trustee of the fund and maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the statements of net assets available for benefits at fair value as determined using the market approach based on market prices of similar contracts. The adjustment from fair value to contract value for the investment contract is based on the contract value as reported to the Plan by SEI. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The contract value of this investment contract at December 31, 2009 and 2008 was $351,920 and $242,992, respectively. The average yield and crediting interest rate were 3.49% and 1.93% for 2009 and 6.49% and 3.21% for 2008, respectively. The crediting interest rate is based on a formula agreed upon with the issuer; there is no minimum crediting interest rate. Such interest rates are reviewed on a quarterly basis for resetting.

Continued--

6. Common Collective Trust (Continued)

Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with MFS. The plan administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with Plan participants is not probable.

7. Risks and Uncertainties

The credit and liquidity crisis in the United States and throughout the global financial systems has resulted in substantial volatility in financial markets and banking systems. These and other economic events have had a significant adverse impact on the investment portfolios of many institutions.

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

8. Tax Status of the Plan

The Plan is a non-standardized Boulay Donnelly & Supovitz Consulting Group, Inc. Prototype Defined Contribution Plan which has received a favorable opinion letter dated November 19, 2001 from the Internal Revenue Service. Although the Plan has been amended since the date of the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes is reflected in these financial statements.

9. Plan Termination

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

10. Reconciliation of Financial Statements to Form 5500

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

	2009	2008
Net assets available for benefits per financial statements	$ 4,223,761	$ 3,140,240
Adjustments	-	-
Net assets per Form 5500	$ 4,223,761	$ 3,140,240

For the years ended December 31, 2009 and 2008, the following is a reconciliation of net increase (decrease) in net assets available for benefits per the financial statements to net income (loss) per the Form 5500:

	2009	2008
Net increase (decrease) per financial statements	$ 1,083,521	$ (1,316,762)
Prior year excess contribution payable on Form 5500 recorded as current year benefit payment on financial statements	-	3,293
Net income (loss) per Form 5500	$ 1,083,521	$ (1,313,469)

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

Form 5500 - Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2009

EIN: 04-2275354
Plan Number: 002

(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
	American Century	American Century Heritage	n/a	$ 30,783
	American Century	American Century Inflation Adj Bond	n/a	105
	AllianceBernstein	AllianceBernstein Small-Mid Cap Value	n/a	37,625
	American Funds	American Funds EuroPacific	n/a	308,272
	American Funds	American Funds Growth Fund	n/a	227,809
	American Funds	Am. Funds Capital Wld. Gr. & Income	n/a	851,283
	Eaton Vance	Eaton Vance Large Cap Value Fund	n/a	424,685
	Franklin	Franklin Strategic Income Fund	n/a	124,361
	MFS	MFS Lifetime Retirement Income	n/a	47,778
	MFS	MFS Lifetime 2010 Fund	n/a	119,382
	MFS	MFS Lifetime 2020 Fund	n/a	292,063
	MFS	MFS Lifetime 2030 Fund	n/a	777,890
	MFS	MFS Lifetime 2040 Fund	n/a	230,905
	MFS	MFS Fixed Fund	n/a	351,920
	Pimco	Pimco Total Return Fund	n/a	94,471
	Lord Abbett	Lord Abbett Small Cap Blend Fund	n/a	46,866
	Van Kampen	Van Kampen Equity & Income Fund	n/a	204,700
	Participant Loans	Interest rates ranging from 5% to 9.25% and maturity dates through December 2014	-	27,863
				$ 4,198,761

The independent auditor's report should be read with this supplemental schedule

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2009** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

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

A This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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 Needham Electric Supply Employees 401k Profit Sharing Retirement Plan

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1995

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
Needham Electric Supply Corp.

40 Hudson Road

Canton MA 02021

2b Employer Identification Number (EIN) 04-2275354

2c Sponsor's telephone number (781)828-4875

2d Business code (see instructions) 423600

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	RMC		Richard M. Cotter
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	RMC		Richard M. Cotter
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") 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**	177
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**	134
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	44
d Subtotal. Add lines **6a, 6b,** and **6c**	**6d**	178
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	178
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	178
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	39
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 2J 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	☐ Insurance	(1)	☐ Insurance
(2)	☐ Code section 412(e)(3) insurance contracts	(2)	☐ Code section 412(e)(3) insurance contracts
(3)	☒ Trust	(3)	☒ Trust
(4)	☐ General assets of the sponsor	(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		**b General Schedules**	
(1)	☒ **R** (Retirement Plan Information)	(1)	☒ **H** (Financial Information)
(2)	☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2)	☐ **I** (Financial Information – Small Plan)
		(3)	☐ **A** (Insurance Information)
		(4)	☒ **C** (Service Provider Information)
(3)	☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5)	☒ **D** (DFE/Participating Plan Information)
		(6)	☐ **G** (Financial Transaction Schedules)

NEEDHAM ELECTRIC SUPPLY EMPLOYEE'S 401(K) PROFIT SHARING RETIREMENT PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION

FOR THE YEARS ENDED DECEMBER 2009 AND 2008

WITH

INDEPENDENT AUDITOR'S REPORT

KAR KENNETH A. ROBERTS, CPA, LLC
Certified Public Accountant and Business Advisor

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

WITH

INDEPENDENT AUDITOR'S REPORT

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

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Kenneth A. Roberts, CPA, LLC
Certified Public Accountant and Business Advisor

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Plan Participants
Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan
Canton, Massachusetts

I was engaged to audit the accompanying statement of net assets available for benefits of **Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan** (the Plan) as of December 31, 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009 and the supplemental Schedule H line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2009. These financial statements and supplemental schedule are the responsibility of the Plan's management. The financial statements of the plan as of December 31, 2008 were audited by other auditors. 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 (ERISA), the plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the Trustee. Their report, dated September 24, 2009, indicated that (a) because of the significance of the information they did not audit, they were unable to, and did not, express an opinion on the financial statements taken as a whole and (b) the form and content of the information included in the financial statements other than that derived from information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA, the plan administrator instructed me not to perform, and I did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Reliance Trust Company, a trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. I 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 year ended December 31, 2009 that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information in the Plan's 2009 financial statements and supplemental schedule that I did not audit, I am unable to, and do not, express an opinion on the accompanying 2009 financial statements and supplemental schedule taken as a whole. The form and content of the information included in the 2009 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by me in accordance with auditing standards generally accepted in the United States of America and, in my opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Kenneth A. Roberts, CPA, LLC

Canton, Massachusetts
October 8, 2010

42 Curtis Road, Canton, MA 02021 617-512-7822 KenRobertsCPA@gmail.com

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

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

	2009	2008
Assets		
Investments, at fair value:		
Mutual funds	$ 3,818,978	$ 2,782,714
Common collective trust	334,187	224,494
Participant loans	27,863	41,142
Total investments	**4,181,028**	**3,048,350**
Receivables:		
Company matching contribution receivable	12,500	73,392
Company profit sharing contribution receivable	12,500	-
Total receivables	**25,000**	**73,392**
Net assets reflecting all assets at fair value	**4,206,028**	**3,121,742**
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	17,733	18,498
Net assets available for benefits	**$ 4,223,761**	**$ 3,140,240**

See independent auditor's report and notes to financial statements

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2009 and 2008

	2009	2008
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ 763,336	$ (1,500,745)
Dividends	84,179	124,421
Loan interest	3,141	4,397
Total investment income (loss)	850,656	(1,371,927)
Contributions:		
Participant deferrals	381,194	423,445
Participant rollovers	192,554	30,622
Company matching	12,500	73,392
Company profit sharing	12,500	-
Total contributions	598,748	527,459
Total additions (investment loss in excess of contributions)	**1,449,404**	**(844,468)**
Deductions from net assets attributed to:		
Benefits paid to participants	364,746	471,997
Administrative expenses	1,137	297
Total deductions	**365,883**	**472,294**
Net increase (decrease) in net assets available for benefits	**1,083,521**	**(1,316,762)**
Net assets available for benefits, beginning of year	3,140,240	4,457,002
Net assets available for benefits, end of year	**$ 4,223,761**	**$ 3,140,240**

See independent auditor's report and notes to financial statements

1. Description of Plan

The following description of Needham Electric Supply Employees' 401(k) Profit Sharing Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Needham Electric Supply Corporation (the Company). Employees are eligible to participate in the Plan after reaching 21 years of age and completing one year (1,000 hours) of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All investments are participant-directed.

Contributions

Participants may elect to contribute up to 75 percent of their pre-tax compensation, as defined in the Plan and limited by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

A matching and/or profit-sharing contribution may be made by the Company at the discretion of management. For the years ended December 31, 2009 and 2008, the Company made matching contributions of $30,048 and $78,293, respectively, of which $17,548 and $4,901 was funded from forfeitures. The Company also provided a profit-sharing contribution of $19,522 and $5,284 for 2009 and 2008, respectively, of which $7,022 and $5,284 was funded from forfeitures.

The Plan offers an automatic enrollment feature. Participants are automatically enrolled in the Plan starting with their first paycheck after meeting the eligibility requirements. Participants must choose to opt out of the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of Company contributions, and an allocation of Plan earnings. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon, and are vested in the Company's contributions at 20 percent per year over a five-year period starting after their second year of employment. Participants are fully vested upon termination of employment due to death, disability or attainment of age 65, the Plan's normal retirement age.

Continued --

1. Description of Plan (Continued)

Participant Loans

Participants may borrow from their accounts up to a maximum of $50,000 or 50 percent of their vested account balance, whichever is less, with a minimum loan of $1,000. Participants are allowed only one outstanding loan. Loan terms range up to five years or longer for the purchase of a primary residence. The loans are secured by the vested balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates at the time of issuance, as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement or other reason, a participant or beneficiary may elect to receive a lump-sum distribution equal to the value of the participant's vested interest in his or her account balance, or annual or more frequent installments over a period not to extend beyond the life expectancy of the participant. Distributions are made in the form of cash or direct rollover, or a combination of both, based on participant election. Withdrawals may be made under certain other circumstances in accordance with the Plan document.

Forfeitures

Forfeited non-vested accounts total $24,570 and $10,185 at December 31, 2009 and 2008, respectively. Forfeitures are used to reduce Company contributions. Company contributions during 2009 and 2008 and contributions receivable at December 31, 2009 and 2008 were reduced by forfeitures of $24,780 and $10,185, respectively.

Administrative Expenses

Most administrative expenses of the Plan are paid by the Company. Participant loan and distribution processing fees are paid by the participant.

2. Summary of Significant Accounting Policies

Codification

Effective July 1, 2009 the Financial Accounting Standards Board's (FASB) Accounting Standards Codification (ASC) became the single official source of authoritative, nongovernmental U.S. generally accepted accounting principles (GAAP). The historical GAAP hierarchy was eliminated and the ASC became the only level of authoritative GAAP. The Company's accounting policies were not affected by the conversion to ASC. However, references to specific accounting standards in the notes have been changed to refer to the appropriate ASC topics in certain instances or otherwise eliminated.

Continued --

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

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

Benefits Paid to Participants

Benefits are recorded when paid.

Investment Valuation and Income

The Plan's investments are stated at fair value. Mutual funds are valued at quoted market prices, which represent the net asset value of the shares held by the Plan at year-end. The investment in the common collective trust is stated at fair value which represents the quoted redemption value at year-end per the issuer. The difference between fair value and contract value of the common collective trust is presented as an adjustment to net assets available for benefits. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participant loans are valued at their outstanding balances, which approximate fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Subsequent Events

The Plan has evaluated subsequent events through October 8, 2010, the date the financial statements were issued.

3. Recent Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) No. 2010-06 *Improving Disclosures about Fair Value Measurements.* ASU No. 2010- 06 clarifies existing disclosure and requires additional disclosures regarding fair value measurements. Effective for interim and annual reporting periods beginning after December 15, 2009, entities will be required to disclose significant transfers into and out of Level 1 and 2 measurements in the fair value hierarchy and the reasons for those transfers. Effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years, entities will need to disclose information about purchases, sales, issuances and settlements of Level 3 securities on a gross basis, rather than as a net number as currently required. The Plan is currently evaluating the impact, if any, ASU No. 2010-06 will have on its financial statement disclosures.

4. Information Prepared and Certified by the Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The investment and investment income information included in the accompanying financial statements and supplemental schedule was obtained from data that has been certified as complete and accurate to the plan administrator by Reliance Trust Company, a trustee of the Plan, at December 31, 2009 and 2008. Incorporation of this financial information in the accompanying financial statements and supplemental schedule is based solely on this certification.

Investments that represent 5 percent or more of the Plan's net assets at December 31 are as follows:

	2009	2008
American Funds Capital Wld. Gr. & Income	$ 851,283	$ 655,887
MFS Lifetime 2030 Fund	777,890	503,166
Eaton Vance Large Cap Value Fund	424,685	390,449
MFS Fixed Fund **	351,920	242,992
American Funds EuroPacific	308,272	222,680
MFS Lifetime 2020 Fund	292,063	170,403
MFS Lifetime 2040 Fund	230,905	*
American Funds Growth Fund	227,809	*
Van Kampen Equity & Income Fund	*	218,644

* Represents less than 5% of net assets
** Stated at contract value

5. Fair Value Measurements

FASB ASC 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Continued --

5. Fair Value Measurements (Continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

The determination of where assets and liabilities fall within this fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used during 2009 and 2008.

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

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008:

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,818,978	$ -	$ -	$ 3,818,978
Common collective trust		334,187	-	334,187
Participant loans	-	-	27,863	27,863
Total assets at fair value	$ 3,818,978	$ 334,187	$ 27,863	$ 4,181,028

Continued--

5. Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 2,782,714	$ -	$ -	$ 2,782,714
Common collective trust	11,780	212,714	-	224,494
Participant loans	-	-	41,142	41,142
Total assets at fair value	$ 2,794,494	$ 212,714	$ 41,142	$ 3,048,350

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

	Participant Loans	
	2009	2008
Balance, beginning of year	$ 41,142	$ 65,829
Loan issuances	25,300	10,658
Deemed distributions/offsets	(17,346)	(18,527)
Loan repayments	(21,233)	(16,818)
Balance, end of year	$ 27,863	$ 41,142

6. Common Collective Trust

The Plan offers participants an investment option with MFS Fixed Fund that is a common collective trust that invests in guaranteed investment contracts and in cash and other readily marketable assets. The MFS Fixed Fund is a fully benefit-responsive investment contract that was organized on November 16, 1995 by SEI Trust Company (SEI). SEI is the trustee of the fund and maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the statements of net assets available for benefits at fair value as determined using the market approach based on market prices of similar contracts. The adjustment from fair value to contract value for the investment contract is based on the contract value as reported to the Plan by SEI. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The contract value of this investment contract at December 31, 2009 and 2008 was $351,920 and $242,992, respectively. The average yield and crediting interest rate were 3.49% and 1.93% for 2009 and 6.49% and 3.21% for 2008, respectively. The crediting interest rate is based on a formula agreed upon with the issuer; there is no minimum crediting interest rate. Such interest rates are reviewed on a quarterly basis for resetting.

Continued--

6. Common Collective Trust (Continued)

Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with MFS. The plan administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with Plan participants is not probable.

7. Risks and Uncertainties

The credit and liquidity crisis in the United States and throughout the global financial systems has resulted in substantial volatility in financial markets and banking systems. These and other economic events have had a significant adverse impact on the investment portfolios of many institutions.

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

8. Tax Status of the Plan

The Plan is a non-standardized Boulay Donnelly & Supovitz Consulting Group, Inc. Prototype Defined Contribution Plan which has received a favorable opinion letter dated November 19, 2001 from the Internal Revenue Service. Although the Plan has been amended since the date of the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes is reflected in these financial statements.

9. Plan Termination

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

10. Reconciliation of Financial Statements to Form 5500

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

	2009	2008
Net assets available for benefits per financial statements	$ 4,223,761	$ 3,140,240
Adjustments	-	-
Net assets per Form 5500	$ 4,223,761	$ 3,140,240

For the years ended December 31, 2009 and 2008, the following is a reconciliation of net increase (decrease) in net assets available for benefits per the financial statements to net income (loss) per the Form 5500:

	2009	2008
Net increase (decrease) per financial statements	$ 1,083,521	$ (1,316,762)
Prior year excess contribution payable on Form 5500 recorded as current year benefit payment on financial statements	-	3,293
Net income (loss) per Form 5500	$ 1,083,521	$ (1,313,469)

NEEDHAM ELECTRIC SUPPLY EMPLOYEES' 401(K) PROFIT SHARING RETIREMENT PLAN

Form 5500 - Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2009

EIN: 04-2275354
Plan Number: 002

(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
	American Century	American Century Heritage	n/a	$ 30,783
	American Century	American Century Inflation Adj Bond	n/a	105
	AllianceBernstein	AllianceBernstein Small-Mid Cap Value	n/a	37,625
	American Funds	American Funds EuroPacific	n/a	308,272
	American Funds	American Funds Growth Fund	n/a	227,809
	American Funds	Am. Funds Capital Wld. Gr. & Income	n/a	851,283
	Eaton Vance	Eaton Vance Large Cap Value Fund	n/a	424,685
	Franklin	Franklin Strategic Income Fund	n/a	124,361
	MFS	MFS Lifetime Retirement Income	n/a	47,778
	MFS	MFS Lifetime 2010 Fund	n/a	119,382
	MFS	MFS Lifetime 2020 Fund	n/a	292,063
	MFS	MFS Lifetime 2030 Fund	n/a	777,890
	MFS	MFS Lifetime 2040 Fund	n/a	230,905
	MFS	MFS Fixed Fund	n/a	351,920
	Pimco	Pimco Total Return Fund	n/a	94,471
	Lord Abbett	Lord Abbett Small Cap Blend Fund	n/a	46,866
	Van Kampen	Van Kampen Equity & Income Fund	n/a	204,700
	Participant Loans	Interest rates ranging from 5% to 9.25% and maturity dates through December 2014	-	27,863
				$ 4,198,761

The independent auditor's report should be read with this supplemental schedule