

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A	This return/report is for: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☐ the final return/report;</div><div>☐ an amended return/report;</div><div>☐ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT SELECTED LOCATIONS	1b Three-digit plan number (PN) ▶ 003
		1c Effective date of plan 12/01/1942
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) MUELLER COMPANY, LTD MUELLER WATER PRODUCTS, INC. 1200 ABERNATHY ROAD, SUITE 1200 ATLANTA, GA 30328-0000	2b Employer Identification Number (EIN) 11-3782593 2c Sponsor's telephone number 770-206-4200 2d Business code (see instructions) 332900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2010	STEVE MEAD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") MUELLER COMPANY, LTD MUELLER WATER PRODUCTS, INC. 1200 ABERNATHY ROAD, SUITE 1200 ATLANTA, GA 30328-0000	3b Administrator's EIN 11-3782593 3c Administrator's telephone number 770-206-4200
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 2889
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 2366
b Retired or separated participants receiving benefits.....	6b 2810
c Other retired or separated participants entitled to future benefits.....	6c 2752
d Subtotal. Add lines 6a , 6b , and 6c	6d 7928
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 966
f Total. Add lines 6d and 6e	6f 8894
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h
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: 1B 1G	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

<div>SCHEDULE A (Form 5500) <div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT SELECTED LOCATIONS	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500. MUELLER COMPANY, LTD	D Employer Identification Number (EIN) 11-3782593	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	003661	176	12/31/2009	12/31/2009

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	
6 Contracts With Allocated Funds:		
a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐		
7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶		
b Balance at the end of the previous year	7b	0
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶ TRANSFER FROM LONGVIEW PLAN	7c(5)	
(6) Total additions	7c(6)	9005
d Total of balance and additions (add b and c(6)).	7d	9005
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract e(5) from d)	7f	9005

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

Round off amounts to nearest dollar.

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

A Name of plan MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT SELECTED LOCATIONS	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MUELLER COMPANY, LTD	D Employer Identification Number (EIN) 11-3782593
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month 01 Day 01 Year 2009
2	Assets:
a	Market value 2a 67917468
b	Actuarial value 2b 74709215
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a 839 45562905
b	For terminated vested participants 3b 640 7904863
c	For active participants:
(1)	Non-vested benefits 3c(1) 3230807
(2)	Vested benefits 3c(2) 35749189
(3)	Total active 3c(3) 1319 38979996
d	Total 3d 2798 92447764
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 6.49 %
6	Target normal cost 6 2109890

Statement by Enrolled Actuary

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

SIGN HERE		10/07/2010
Signature of actuary		Date
MONICA D MARTIN		08-07271
Type or print name of actuary		Most recent enrollment number
TOWERS WATSON DELAWARE INC		404-365-1600
Firm name		Telephone number (including area code)
3500 LENOX ROAD, SUITE 900 ATLANTA, GA 30326		
Address of the firm		

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

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	11491313	
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	1062743	
9	Amount remaining (Item 7 minus item 8).....	10428570	0
10	Interest on item 9 using prior year's actual return of <u>-26.15</u> %	-2727165	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		6368797
b	Interest on (a) using prior year's effective rate of <u>6.09</u> %		387860
c	Total available at beginning of current plan year to add to prefunding balance		6756657
d	Portion of (c) to be added to prefunding balance.....		
12	Reduction in balances due to elections or deemed elections.....	6958903	
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	742502	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	80.01 %
15	Adjusted funding target attainment percentage.....	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	92.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/15/2009	351020				
01/15/2010	371182				
09/15/2010	3187819				
			Totals ►	18(b)	3910021
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	3545370
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of Quarter of this plan year		
(1) 1st	(2) 2nd	(4) 4th
0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.32 %	2nd segment: 6.45 %	3rd segment: 6.69 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	2109890
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	12934185	2177982
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	4287872
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	742502	0
36 Additional cash requirement (item 34 minus item 35).....	36	3545370
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	3545370
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

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

<div>A</div> <div>Name of plan</div> <div>MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT SELECTED LOCATIONS</div>	<div>B</div> <div>Three-digit plan number (PN) ▶</div> <div>003</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>MUELLER COMPANY, LTD</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>11-3782593</div>

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

a

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

Yes

No

b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

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

(b)

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

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

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

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

WEST & COMPANY

39-0980065

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	55575	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SWERDLIN

58-1392124

(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?
17	NONE	5780	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALPHA ASSET ADVISORS

81-0564532

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WATSON WYATT & COMPANY

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	56203	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO

41-6257133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	83981	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

BNY MELLON

13-6154008

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	16610	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
BNY MELLON	21	

(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.	
	BASIS POINTS * PLAN ASSETS	

(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:	BERNARD H FRIEDMAN	b EIN:	13-2836900
c Position:	ACTUARY		
d Address:	MERCER, 99 HIGH ST BOSTON, MA 02110	e Telephone:	617-747-9500

Explanation: AS PART OF AN OVERALL INVESTMENT OUTSOURCING RFP INITIATIVE, THE PLAN ADMINISTRATION MADE A DECISION TO CHANGE TO THE ACTUARY THAT BETTER FIT THE PARAMETERS REQUESTED IN THE RFP.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT SELECTED LOCATIONS		B Three-digit plan number (PN) ▶ 003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MUELLER COMPANY, LTD		D Employer Identification Number (EIN) 11-3782593
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: MUELLER GROUP INC DEFINED BENEFIT M		
b Name of sponsor of entity listed in (a): MUELLER WATER PRODUCTS, INC.		
c EIN-PN 20-3547095-000	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO LARGE CAP GROWTH FUND		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 94-3330725-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48292208
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO LARGE CAP VALUE FUND		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 94-3330726-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47655051
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO S & P MIDCAP FUND		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 94-3343205-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21962776
a Name of MTIA, CCT, PSA, or 103-12 IE: LIABILITY DRIVEN SOLUTIONS II		
b Name of sponsor of entity listed in (a): WELLS FARGO		
c EIN-PN 80-6049172-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 85649454
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**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 <u>01/01/2009</u> and ending <u>12/31/2009</u>		
A Name of plan <u>MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT SELECTED LOCATIONS</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MUELLER COMPANY, LTD</u>	D Employer Identification Number (EIN) <u>11-3782593</u>	

Part I	Asset and Liability Statement
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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)	<u>5269312</u>	<u>11476896</u>
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		<u>1203</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		<u>7464976</u>
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		<u>203559489</u>
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	<u>62863422</u>	<u>0</u>
(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)		<u>62503039</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		<u>9005</u>
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	68132734	285014608

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	113105	224649
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	113105	224649

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	68019629	284789959
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Part II **Income and Expense Statement**

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3910021	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3910021

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		10239722
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		14149743

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5330338	
(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)		5330338
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)	117558	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	107091	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		224649
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5554987

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8594756
l Transfers of assets:			
(1) To this plan.....	2l(1)		207726276
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: WEST & COMPANY

(2) EIN: 37-0980065

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.		X	

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT SELECTED LOCATIONS</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MUELLER COMPANY, LTD</u>	D Employer Identification Number (EIN) <u>11-3782593</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6257133</u> <u>20-4606758</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>7</u>

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 0.0% Investment-Grade Debt: 0.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 100.0%

- 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):

WEST & COMPANY, LLC

MEMBERS

E. LYNN FREESE
RICHARD C. WEST
KENNETH L. VOGT
BRIAN E. DANIELL
JANICE K. ROMACK
DIANA R. SMITH
D. RAIF PERRY
JOHN H. VOGT

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

1009 SOUTH HAMILTON
P.O. BOX 80
SULLIVAN, ILLINOIS 61951

(217) 728-4307
www.westcpa.com

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Report of Independent Auditors

To the Participants of Mueller Water Products, Inc.
Pension Plan for Selected Employees
Plans Administrative Committee of Mueller Water Products, Inc.

We were engaged to audit the financial statements of Mueller Water Products, Inc. Pension Plan for Selected Employees formerly known as Mueller Co. Retirement Plan for Hourly Employees at Selected Locations (the "Plan") at December 31, 2009 and 2008 and for the years then ended, as listed in the accompanying index. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Wells Fargo Bank, N.A. and Bank of New York Mellon, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Wells Fargo Bank, N.A. held the Plan's investment assets and executed investment transactions from May 1, 2009 to December 31, 2009, and that the Bank of New York Mellon held the Plan's investment assets and executed investment transactions as of December 31, 2008, and for the period January 1, 2008 to April 30, 2009. The plan administrator has obtained certifications from the trustees at December 31, 2009 and 2008 and for the years then ended that the information provided to the plan administrator by the trustees is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

West & Company LLC

October 8, 2010

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions – Albertville Location as of January 1, 2009

Plan Sponsor

Mueller Company, Ltd.

Plan

Mueller Co. Retirement Plan for Hourly Employees at Selected Locations

Effective Date and Most Recent Amendment

The plan was originally effective December 1, 1975. The last amendment reflected herein was effective September 22, 2008.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

The later of age 21 or the completion of 1 year of service.

Credited Service

Credited Service is equal to service from date of hire.

Vesting Service

Vesting Service is equal to service from date of hire.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Accrued Benefit

Based on years of service as follows:

Date of Termination	Benefit Rate
Prior to September 22, 1997	\$19.50
September 22, 1997 through September 20, 1998	\$20.00
September 21, 1998 through September 19, 1999	\$20.50
September 20, 1999 through September 24, 2000	\$21.00
September 25, 2000 through September 23, 2001	\$22.00
September 24, 2001 through September 22, 2002	\$23.00
September 23, 2002 through September 21, 2003	\$24.00
September 22, 2003 through September 19, 2004	\$25.00
September 20, 2004 through September 17, 2006	\$25.50
September 18, 2006 through September 21, 2008	\$26.00
September 22, 2008 through September 20, 2009	\$26.25
September 21, 2009 through September 16, 2010	\$26.50
After September 17, 2010	\$26.75

Normal Retirement Benefit

Normal Retirement Date: The later of age 65 or the 5th anniversary of hire date.

Benefit: Accrued benefit payable at Normal Retirement Date.

Normal Form of Benefit

Life annuity for single participants and reduced 50% Joint and Survivor annuity with spouse as beneficiary for married participants.

Late Retirement

Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: Age 55 with age plus years of service greater than or equal to 80.

Benefit: Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit reduced by 6-2/3% for each of the first five years by which the participant's retirement age precedes age 65 and 3-1/3% for each year by which the participant's retirement age precedes age 60.

Disability Benefit

Eligibility: Total and permanent disability after the completion of 10 years of service.

Benefit: Unreduced accrued benefit payable after 6 months of disability.

Waiting Period: Six months

Vested Benefits Upon Termination of Service

Vesting: 5 years of service.

Benefit: Accrued benefit deferred to age 65, or reduced pension after age 55 if participant terminated with at least 15 years of service. Reduction same as for early retirement.

Death Benefits

Eligibility: Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension.

Benefit: 50% of benefit which would have been payable to deceased participant under the 50% Joint and Survivor option. Benefits begin when participant would have been age 65 or, at any time after participant would have become eligible for early retirement with reduction for early commencement, at spouse's election.

Optional Forms of Retirement Income in Lieu of Normal Form

- 1) Life annuity
- 2) 50% Joint and Survivor annuity
- 3) 75% Joint and Survivor annuity

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Plan Participants' Contributions

None

Changes in Plan Provisions since Last Actuarial Valuation

The dollar multiplier for the Albertville location increased from \$26.00 to \$26.25, \$26.50 or \$26.75, depending on the participant's date of termination.

Significant Events that Occurred During the Year

Effective December 31, 2009, the Plan was merged with six other pension plans sponsored by the controlled group.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions – Chattanooga Location as of January 1, 2009

Plan Sponsor

Mueller Company, Ltd.

Plan

Mueller Co. Retirement Plan for Hourly Employees at Selected Locations

Effective Date and Most Recent Amendment

The plan was originally effective December 1, 1985. The last amendment reflected herein was effective January 1, 2008.

Plan Year

The twelve-month period ending December 31st.

Part I Provisions

Coverage and Participation

Age 21 and completion of the number of working days in the seniority probationary period set forth in the applicable collective bargaining agreement.

All employees hired after the following dates are precluded from participating:

Office Employees:	October 26, 2007
Steelworkers:	September 11, 2006
Plant Clerks:	October 15, 2006

Credited Service

Credited Service is equal to service from date of hire.

Vesting Service

Vesting Service is equal to service from date of hire.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Accrued Benefit

Monthly benefit equal to the multiplier times years of service, where the multiplier is as follows:

Participant Group	Benefit Rate
For Office Employees:	\$19.00
Effective August 1, 1999	\$20.00
Effective August 1, 2000	\$21.00
Effective August 1, 2001	\$22.00
Effective August 1, 2002	\$23.00
For Steel Workers:	\$19.00
Effective August 30, 1998	\$20.00
Effective September 13, 1999	\$21.00
Effective September 11, 2000	\$22.00
Effective September 10, 2001	\$23.00
Effective September 13, 2004	\$24.00
Effective September 12, 2005	\$24.50
For Plant Clerks & Draftsmen:	\$19.00
Effective October 12, 1998	\$20.00
Effective October 11, 1999	\$21.00
Effective October 9, 2000	\$22.00
Effective October 8, 2001	\$23.00

Participants who retire under Appendix 1 (hired prior to 1970) may receive different benefits at their discretion.

Normal Retirement Benefit

Normal Retirement Date: Age 65.

Benefit: Accrued benefit payable at Normal Retirement Date.

Normal Form of Benefit

Life annuity for single participants and reduced 50% Joint and Survivor annuity with spouse as beneficiary for married participants.

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Late Retirement

Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.

Early Retirement Benefit

Eligibility: Age plus years of service greater than or equal to 80.

Benefit: Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit with reduction for early commencement as follows:

1. For participants with 30 or more years of service and who have attained age 55, the benefit will be reduced by 6-2/3% for each of the first five full years that payments commence prior to age 65, and by 3-1/3% for each full year that payments commence prior to age 60. The benefit will not be less than \$7.00 per month for each year of service, unreduced for early payment.
2. For any other participant the benefit will be reduced by 6-2/3% for each of the first five full years that payments commence prior to age 65 and 3-1/3% for each full year that payments commence prior to age 60.

Disability Benefit

Eligibility: Total and permanent disability after the completion of 10 years of service.

Benefit: Unreduced accrued benefit payable after six months of disability based on service and benefit rates in effect at the date of disability. If death occurs during Disability Retirement, a death benefit will continue if the participant has an Eligible Spouse.

Waiting Period: Six months.

Vested Benefits Upon Termination of Service

Vesting: 5 years of service.

Benefit: Accrued benefit deferred to age 65 or, with age plus years of service greater than or equal to 80, a reduced benefit. Reduction same as for early retirement (2) above.

Death Benefits

Eligibility: Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Benefit: 50% of benefit which would have been payable to deceased participant under the 50% Joint and Survivor option. Benefits begin when participant would have been age 65 or, at any time after participant would have become eligible for early retirement with reduction for early commencement, at spouse's election.

Optional Forms of Retirement Income in Lieu of Normal Form

- 1) Life annuity
- 2) 50% Joint and Survivor annuity
- 3) 75% Joint and Survivor annuity

Plan Participants' Contributions

None

Changes in Plan Provisions since Last Actuarial Valuation

None

Significant Events that Occurred During the Year

Effective December 31, 2009, the Plan was merged with six other pension plans sponsored by the controlled group.

Part II Provisions

Coverage and Participation

Hourly employees participating in either of the following collective bargaining units:

- a) Machinists; or
- b) Pattern Makers

All employees hired after September 10, 2006 are precluded from participating.

Credited Service

Service from date of hire.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Vesting Service

Service from date of hire.

Accrued Benefit

\$60 per month for a participant whose average monthly earnings (five calendar years of highest earnings) equal \$250, increasing by \$5 per month for each \$12.50 increase in average earnings, subject to a maximum monthly benefit as described in the following schedule.

Maximum Benefit	
Machinists:	\$750 per month
Effective September 16, 2002	\$765 per month
Effective September 15, 2003	\$780 per month
Effective September 13, 2004	\$795 per month
Effective September 12, 2005	\$810 per month
Pattern Makers:	\$720 per month
Effective September 16, 2002	\$735 per month
Effective September 15, 2003	\$750 per month
Effective September 13, 2004	\$765 per month
Effective September 12, 2005	\$780 per month

The accrued benefit is payable as a temporary life annuity, with a temporary period equal to 5/12ths of the number of months of a participant's period of service.

Normal Retirement Benefit

Normal Retirement Date: Age 65.

Benefit: Accrued benefit payable at Normal Retirement Date.

Normal Form of Benefit

Temporary annuity for single participants and reduced 50% Joint and Survivor annuity with spouse as beneficiary for married participants.

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Late Retirement

Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.

Early Retirement Benefit

Eligibility: Age plus years of service greater than or equal to 80.

Benefit: Accrued benefit payable immediately.

Disability Benefit

Eligibility: Total and permanent disability after the completion of 10 years of service.

Benefit: Accrued benefit payable immediately.

Waiting Period: Six months.

Vested Benefits Upon Termination of Service

Vesting: 5 years of service.

Benefit: Accrued benefit payable immediately.

Death Benefits

Eligibility: Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension.

Benefit: 50% of benefit which would have been payable to deceased participant under the 50% Joint and Survivor option. Benefits begin when participant would have been age 65 or, at any time after participant would have become eligible for early retirement with reduction for early commencement, at spouse's election.

Optional Forms of Retirement Income in Lieu of Normal Form

1) Temporary annuity

2) 50% Joint and Survivor annuity

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Plan Participants' Contributions

None

Changes in Plan Provisions since Last Actuarial Valuation

None

Significant Events that Occurred During the Year

Effective December 31, 2009, the Plan was merged with six other pension plans sponsored by the controlled group.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions – Decatur Location as of January 1, 2009

Plan Sponsor

Mueller Company, Ltd.

Plan

Mueller Co. Retirement Plan for Hourly Employees at Selected Locations

Effective Date and Most Recent Amendment

The plan was originally effective December 1, 1976. The last amendment reflected herein was effective January 1, 2008.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

Age 21 and completion within a six-month period the number of working days applicable to the seniority probationary period set forth in the collective bargaining agreement. Participation was frozen effective June 12, 2002.

Credited Service

Service from date of hire.

Vesting Service

Service from date of hire.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Accrued Benefit

Benefit amount based on dollar rate times years of credited service, as follows:

Date of Termination	Benefit Rate
Prior to June 12, 1999	\$29.00
June 12, 1999 through June 11, 2001	\$30.00
June 12, 2001 through June 11, 2007	\$31.00
June 12, 2007 through June 11, 2008	\$32.00
June 12, 2008 through June 11, 2009	\$32.50
June 12, 2009 through June 11, 2010	\$33.00
June 12, 2010 through June 11, 2011	\$33.50
On or after June 12, 2011	\$34.00

Participants who retire under Appendix 1 (hired prior to June 12, 1971) may receive different benefits at their discretion.

Normal Retirement Benefit

Normal Retirement Date: Age 65.

Benefit: Accrued benefit payable at Normal Retirement Date.

Normal Form of Benefit

Life annuity for single participants and reduced 50% Joint and Survivor annuity with spouse as beneficiary for married participants.

Late Retirement

Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.

Early Retirement Benefit

Eligibility: Age plus years of service greater than or equal to 80.

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Benefit: Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit with reduction for early commencement as follows:

1. For participants with 30 or more years of service, the benefit will be unreduced from age 65 to age 62, then reduced by 6-2/3% for each of the first five full years that payments commence prior to age 62, and by 3-1/3% for each full year that payments commence prior to age 57.
2. For any other participant, the benefit will be reduced by 6-2/3% for each of the first five full years that payments commence prior to age 65 and 3-1/3% for each full year that payments commence prior to age 60.

Early Retirement Supplement

Eligibility: Age 58 or more with 25 years of service or more. Retirements must occur before June 11, 2012.

Benefit: \$550 per month, paid through the end of the month in which the participant turns 65.

Disability Benefit

Eligibility: Total and permanent disability after the completion of 10 years of service.

Benefit: Unreduced accrued benefit payable after 6 months of disability based on service and benefit rates in effect at the date of disability. If death occurs during Disability Retirement, a death benefit will continue if the participant has an Eligible Spouse.

Waiting Period: Six months after disability

Vested Benefits Upon Termination of Service

Vesting: 5 years of service.

Benefit: Accrued pension deferred to age 65, or, with age plus years of service greater than or equal to 80, a reduced benefit payable before age 65. Reduction same as for early retirement (2) above.

Death Benefits

Eligibility: Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension.

Benefit: 50% of benefit which would have been payable to deceased participant under the 50% Joint and Survivor option. Benefits begin when participant would have been age 65 or, at any time after participant would have become eligible for early retirement with reduction for early commencement, at spouse's election.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Optional Forms of Retirement Income in Lieu of Normal Form

- 1) Life annuity
- 2) 50% Joint and Survivor annuity
- 3) 75% Joint and Survivor annuity

Plan Participants' Contributions

None

Changes in Plan Provisions since Last Actuarial Valuation

The dollar multiplier for the Decatur location increased from \$32.50 to \$33.00.

Significant Events that Occurred During the Year

Effective December 31, 2009, the Plan was merged with six other pension plans sponsored by the controlled group.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions – Henry Pratt Aurora Plant as of January 1, 2009

Plan Sponsor

Mueller Company, Ltd

Plan

Mueller Co. Retirement Plan for Hourly Employees at Selected Locations

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1967. The last amendment reflected herein was effective January 1, 2008.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

Each employee covered by a bargaining unit of District No. 108, I.A.M. & A.W. at the Aurora, Illinois plant of the Henry Pratt Company who is scheduled to work 1,000 hours or more in a calendar year is eligible to participate immediately on date of hire. Employees scheduled for less than 1,000 hours are eligible to participate on the first day of the plan year nearest the end of the first 12-month period in which he/she works 1,000 hours.

Participation was frozen effective August 28, 2003.

Credited Service

A year of credited service is earned for each calendar year in which a participant completes at least 1,800 hours of service. Fractional years of credited service may be earned and are determined at the rate of one-tenth of a year for each full 180 hours of service.

Benefit accruals under the plan ceased as of August 28, 2003.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Vesting Service

A year of vesting service is earned for each calendar year in which a participant completes at least 1,000 hours of service. Fractional years of vesting service may be earned and are determined on a pro rata basis for fewer than 1,000 hours of service.

Accrued Benefit

Monthly benefit amount based on date of retirement multiplied by credited service, up to a maximum monthly benefit as follows:

Date of Termination	Benefit Rate	Maximum Monthly Benefit
August 28, 1999 through August 27, 2000	\$25.00	\$875
August 28, 2000 through August 27, 2001	\$26.00	\$910
August 28, 2001 through August 27, 2002	\$27.00	\$1,080
August 28, 2002 and after	\$29.00	\$1,160

Normal Retirement Benefit

Normal Retirement Date: Age 65 and 5 years of vesting service, but not later than the fifth anniversary of plan participation.

Benefit: Accrued benefit payable at Normal Retirement Date.

Normal Form of Benefit

Life annuity for single participants and reduced 50% Joint and Survivor annuity with spouse as beneficiary for married participants.

Late Retirement

Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service.

Benefit: Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit with reduction for early commencement of $\frac{1}{2}$ of 1% for each of the first 60 months and $\frac{1}{4}$ of 1% for each of the next 60 months by which the commencement of benefits precedes the participant's normal retirement date.

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Vesting: 5 years of service.

Benefit: Accrued benefit deferred to age 65 or, if eligible for early retirement, a reduced benefit. Reduction same as for early retirement.

Death Benefits

Eligibility: Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension.

Benefit: 50% of benefit which would have been payable to deceased participant under the 50% Joint and Survivor option. Benefits begin when participant would have been age 65 or, at any time after participant would have become eligible for early retirement with reduction for early commencement, at spouse's election.

Optional Forms of Retirement Income in Lieu of Normal Form

- 1) Life annuity
- 2) 50% Joint and Survivor annuity
- 3) 75% Joint and Survivor annuity

Plan Participants' Contributions

None

Changes in Plan Provisions since Last Actuarial Valuation

None

Significant Events that Occurred During the Year

Effective December 31, 2009, the Plan was merged with six other pension plans sponsored by the controlled group.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Principal Plan Provisions – Henry Pratt Dixon Plant as of January 1, 2009

Plan Sponsor

Mueller Company, Ltd.

Plan

Mueller Co. Retirement Plan for Hourly Employees at Selected Locations

Effective Date and Most Recent Amendment

The plan was originally effective January 1, 1966. The last amendment reflected herein was effective January 1, 2008.

Plan Year

The twelve-month period ending December 31st.

Coverage and Participation

Each employee covered by a bargaining unit of District NO. 101, I.A.M. & A.W. at The Dixon, Illinois Plant of the Henry Pratt Company who is scheduled to work 1,000 hours or more in a calendar year is eligible to participate immediately on date of hire. Employees scheduled for less than 1,000 hours are eligible to participate on the first day of the plan year nearest the end of the first 12-month period in which he/she works 1,000 hours.

Participation was frozen effective April 1, 2002.

Credited Service

A year of credited service is earned for each calendar year in which a participant completes at least 1,800 hours of service. Fractional years of credited service may be earned and are determined on a pro rata basis for fewer than 1,800 hours of service.

Benefit accruals under the plan ceased as of April 1, 2002.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Vesting Service

A year of vesting service is earned for each calendar year in which a participant completes at least 1,000 hours of service. Fractional years of vesting service may be earned and are determined at the rate of one month for each full 83.33 hours of service.

Accrued Benefit

Monthly benefit amount based on date of retirement multiplied by credited service prior to April 1, 2002, up to a maximum monthly benefit as follows:

Date of Termination	Benefit Rate	Maximum Monthly Benefit
Before April 1, 1998	\$23.50	\$1,057.50
April 1, 1998 to March 31, 1999	\$24.50	\$1,102.50
April 1, 1999 to March 31, 2000	\$25.50	\$1,147.50
April 1, 2000 and after	\$26.50	\$1,192.50

Normal Retirement Benefit

Normal Retirement Date: Age 65 and 5 years of vesting service, but not later than the fifth anniversary of plan participation.

Benefit: Accrued benefit payable at Normal Retirement Date.

Normal Form of Benefit

Life annuity for single participants and reduced 50% Joint and Survivor annuity with spouse as beneficiary for married participants.

Late Retirement

Pension determined as for Normal Retirement considering service to Late Retirement Date, with actuarial increases for postponed payment of benefits.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service.

Benefit: Accrued benefit deferred to age 65, or immediate pension equal to accrued benefit with reduction for early commencement of $\frac{1}{2}$ of 1% for each of the first 60 months and $\frac{1}{4}$ of 1% for each of the next 60 months by which the commencement of benefits precedes the participant's normal retirement date.

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Vesting: 5 years of vesting service.

Benefit: Accrued benefit deferred to age 65 or, if eligible for early retirement, a reduced benefit. Reduction same as for early retirement.

Death Benefits

Eligibility: Death in active service with entitlement to any retirement benefit, or after termination of employment with entitlement to a deferred vested pension.

Benefit: 50% of benefit which would have been payable to deceased participant under the 50% Joint and Survivor option. Benefits begin when participant would have been age 65 or, at any time after the participant would have become eligible for early retirement with reduction for early commencement, at spouse's election.

Optional Forms of Retirement Income in Lieu of Normal Form

- 1) Life annuity
- 2) 50% Joint and Survivor annuity
- 3) 75% Joint and Survivor annuity
- 4) 5 years Certain and Continuous

Plan Participants' Contributions

None

Changes in Plan Provisions since Last Actuarial Valuation

None

Significant Events that Occurred During the Year

Effective December 31, 2009, the Plan was merged with six other pension plans sponsored by the controlled group.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009



FD491
SCHEDULE H (FORM 5500 - 41-1)
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

MUELLER WATER PRODUCTS, INC.
MASTER PENSION TRUST - MAP ACCOUNT

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AS OF DECEMBER 31, 2009

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
<u>GENERAL INVESTMENTS</u>			
<u>INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)</u>			
VP7000046 WELLS FARGO ADVANTAGE CASH	INVESTMENT FUND 7,464,975.970	7,464,976	7,464,976
TOTAL INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)		7,464,976	7,464,976
<u>VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS</u>			
530995000 LIABILITY DRIVEN SOLUTION II	8,433,965.880	88,000,000	85,649,454
992995118 WELLS FARGO LARGE CAP GROWTH	INDEX FUND G 6,159,720.400	41,226,852	48,292,208
992995100 WELLS FARGO LARGE CAP VALUE	INDEX FUND G 4,462,083.420	39,259,489	47,655,051
992995142 WELLS FARGO S& P MIDCAP	INDEX FUND G 1,405,168.010	16,751,442	21,962,776
TOTAL VALUE OF INTEREST IN COMMON/COLLECTIVE TRUSTS		185,237,782	203,559,489
<u>VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES</u>			
298706839 AMERICAN EUROPACIFIC GROWTH FUND-R5	234,609.120	9,092,977	8,980,837
411511306 HARBOR INTERNATIONAL FUND CLASS	INSTITUTIONAL #2011 164,175.350	9,063,636	9,008,302
4812A3783 JPMORGAN SMALL CAP EQUITY FUND R5	#3965 69,975.580	2,010,070	2,101,367
641233200 NEUBERGER BERMAN GENESIS	INSTITUTIONAL CLASS #1229 57,836.900	2,000,000	2,183,921
693390700 PIMCO FDS TOTAL RETURN FD	2,078,969.280	22,491,106	22,452,868



FD491
SCHEDULE H (FORM 5500 - 41-1)
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

MUELLER WATER PRODUCTS, INC.
MASTER PENSION TRUST - MAP ACCOUNT

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AS OF DECEMBER 31, 2009

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
921909800 VANGUARD INST DEVELOPED MARKETS	INDEX #234 1,879,042.700	13,347,132	17,775,744
TOTAL VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES		58,004,922	62,503,039
TOTAL GENERAL INVESTMENTS		250,707,680	273,527,504

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2009

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	4		46		0		0		0		0		0		0		0		0	
25 - 29	0		64		26		1		0		0		0		0		0		0	
30 - 34	0		44		39		14		3		0		0		0		0		0	
35 - 39	0		45		46		35		35		1		0		0		0		0	
40 - 44	0		31		31		20		37		14		3		0		0		0	
45 - 49	0		44		26		18		43		31		26		11		0		0	
50 - 54	2		25		18		19		32		24		33		106		13		0	
55 - 59	0		19		12		12		23		11		16		58		39		4	
60 - 64	0		5		4		8		6		9		8		15		15		16	
65 - 69	1		0		1		2		1		2		3		3		4		7	
70 & Over	0		0		0		0		0		0		3		0		0		2	

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
 EIN / PN: 11-3782593 / 003
 Plan Sponsor: Mueller Company, Ltd.
 Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods as of January 1, 2009

Plan Sponsor

Mueller Company, Ltd.

EIN/PN

11-3782593/003

Discount Rates

Current plan year PPA effective interest rate: 6.49%

Prior plan year PPA effective interest rate: 6.09%

3-Segment Rates (24 month average)

Applicable month: January

Transition election: No phase-in

Assumed Cost of Living Adjustments

0.00%

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Administrative Expenses

The amount included this year for plan-related expenses is \$736,899.

Mortality

The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age for both males and females are shown below.

Percentage retiring during the year					
Age	Albertville	Chattanooga	Decatur	Henry Pratt Aurora Plant	Henry Pratt Dixon Plant
55	1.00%	8.00%	1.00%	5.00%	5.00%
56	1.00%	8.00%	1.00%	2.00%	2.00%
57	1.00%	8.00%	1.00%	2.00%	2.00%
58	1.00%	5.00%	1.00%	2.00%	2.00%
59	1.00%	5.00%	1.00%	2.00%	2.00%
60	5.00%	5.00%	5.00%	5.00%	5.00%
61	5.00%	15.00%	5.00%	5.00%	5.00%
62	30.00%	50.00%	30.00%	15.00%	15.00%
63	40.00%	50.00%	40.00%	10.00%	10.00%
64	60.00%	50.00%	60.00%	10.00%	10.00%
65	60.00%	60.00%	60.00%	100.00%	100.00%
66	80.00%	75.00%	80.00%	100.00%	100.00%
67	100.00%	100.00%	100.00%	100.00%	100.00%

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Disability Rates

The rates at which participants become disabled by age are shown below:

Percentage becoming disabled during the year			
Age	Albertville	Chattanooga	Decatur
20	0.05%	0.05%	0.05%
25	0.06%	0.06%	0.06%
30	0.06%	0.06%	0.06%
35	0.07%	0.07%	0.07%
40	0.10%	0.10%	0.10%
45	0.20%	0.20%	0.20%
50	0.41%	0.41%	0.41%
55	0.69%	0.69%	0.69%
56	0.79%	0.79%	0.79%
57	0.89%	0.89%	0.89%
58	0.98%	0.98%	0.98%
59	1.08%	1.08%	1.08%
60	1.18%	1.18%	1.18%
61	1.29%	1.29%	1.29%
62	1.40%	1.40%	1.40%
63	1.51%	1.51%	1.51%
64	1.62%	1.62%	1.62%

Disabled Mortality

The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Representative Termination Rates not Due to Disability, Retirement or Mortality

Percentage leaving during the year										
Age	Albertville*		Chattanooga*		Decatur*		Henry Pratt Aurora Plant		Henry Pratt Dixon Plant	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
20	11.90%	11.90%	8.20%	8.20%	6.50%	6.50%	14.70%	21.60%	14.70%	21.60%
25	10.40%	10.40%	6.90%	6.90%	5.50%	5.50%	7.40%	11.60%	7.40%	11.60%
30	8.30%	8.30%	5.10%	5.10%	3.80%	3.80%	4.30%	6.70%	4.30%	6.70%
35	6.70%	6.70%	3.40%	3.40%	2.50%	2.50%	3.10%	5.20%	3.10%	5.20%
40	5.60%	5.60%	2.10%	2.10%	1.50%	1.50%	2.10%	4.00%	2.10%	4.00%
45	4.60%	4.60%	1.10%	1.10%	1.00%	1.00%	1.50%	3.00%	1.50%	3.00%
50	3.70%	3.70%	0.60%	0.60%	0.60%	0.60%	1.00%	2.00%	1.00%	2.00%
55	2.40%	2.40%	0.10%	0.10%	0.10%	0.10%	0.50%	1.00%	0.50%	1.00%
56	2.10%	2.10%					0.40%	0.80%	0.40%	0.80%
57	1.70%	1.70%					0.30%	0.60%	0.30%	0.60%
58	1.40%	1.40%					0.20%	0.40%	0.20%	0.40%
59	1.00%	1.00%					0.10%	0.20%	0.10%	0.20%

* Higher rates of withdrawal are assumed for participants with less than five years of service.

Form of Payment

Chattanooga, Part II: Participants are assumed to elect the Temporary Annuity.

Other locations: 50% of active participants are assumed to elect a Single Life Annuity and 50% are assumed to elect a 50% Joint and Survivor benefit.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

Employees

It was assumed that there will be no new or rehired employees.

Plan Compensation

Plan compensation is actual gross earnings during the prior year provided by the employer.

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
 EIN / PN: 11-3782593 / 003
 Plan Sponsor: Mueller Company, Ltd.
 Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Asset Method

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.40%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.25%, and the applicable limitation for the plan year, equal to 6.40%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.09%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.25%, and the applicable limitation for the plan year, equal to 6.09%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4.

Participant Data

We used financial data submitted by the trustee as of January 1, 2009 without further audit and participant data as supplied by the plan sponsor. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

Tax Policy

The actuarial valuation performed for the plan year ending December 31, 2009 is used to determine the maximum deductible contribution for the tax year ending December 31, 2009.

Benefits not Included in Valuation

We believe that we have reflected all significant Plan provisions in this valuation.

PBGC Premium Funding Target

For purposes of determining the PBGC Premium Funding Target in Section 2.2D, the Standard Premium Funding Target was determined using the assumptions described above, except the 3-segment spot (non-averaged) interest rates for December 2008 were used instead of the above interest assumption.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

Schedule R, Line 18 – Funded Percentage of Plans Contributing to the Liabilities of Plan Participants
Mueller Co. Retirement Plan for Hourly Employees at Selected Locations, Sponsored by Mueller Water
Products, Inc. EIN 11-3782593

Plan Information:

Mueller Co Retirement Plan for Hourly Employees at Selected Locations, EIN 11-3782593, Plan 003,
12/31/2008 FTAP 80%

Anvil International, Inc. Pension Plan for Hourly Employees at Henderson, EIN 01-0868924, Plan 001,
12/31/2008 FTAP 80%

Anvil International, Inc. Pension Plan for Hourly Employees at the Columbia Plant, EIN 01-0868924, Plan
002, 12/31/2008 FTAP 80%

Anvil International, Inc. Pension Plan for Hourly Employees at Longview, EIN 01-0868924, Plan 003,
12/31/2008 FTAP 80%

Anvil International, Inc. Pension Plan for Hourly Employees at Selected Locations, EIN 01-0868924, Plan
004, 12/31/2008 FTAP 80%

Pension Plan for Hourly Employees of United States Pipe and Foundry Company, EIN 13-3429804, EIN
050, 12/31/2008 FTAP 80%

Pension Plan for Salaried Employees of United States Pipe and Foundry Company, EIN 13-3429804, EIN
101, 12/31/2008 FTAP 80%

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2009

Type of Base		Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2009	7	12,934,185	2,177,982
Total				12,934,185	2,177,982

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method as of January 1, 2009

The following changes in methods were made as part of this valuation:

- The discount rate was changed from the November 3-segment rates to the January 3-segment rates. This change is being made as elected by the plan sponsor and is deemed to be automatically approved by the IRS pursuant to guidance in IRS March 31, 2009 Newsletter.
- Based upon an election by the plan sponsor, the asset valuation method changed from the market value of assets to the method described in IRS Notice 2009-22 which reflects changes made by the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA). Changes in the asset method for plan years beginning in 2009 to any permissible asset method are deemed to be automatically approved by the IRS.
- There has been a change in both the enrolled actuary and in the business organization providing actuarial services to the plan. The percentage changes in funding target and target normal cost due to the change in the enrolled actuary are each less than 5% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations). Therefore the change in funding method due to a change in the enrolled actuary receives automatic approval under IRS Announcement 2010-3.
- The assumption for plan-related expenses was changed from \$0 in 2008 to \$736,899 in 2009. The Worker, Retiree, and Employer Recovery Act of 2008 (WRERA) includes a technical corrections provision requiring target normal cost to include the amount of plan-related expenses expected to be paid from plan assets during the year.

Plan Name:	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN:	11-3782593 / 003
Plan Sponsor:	Mueller Company, Ltd.
Valuation Date:	January 1, 2009

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	Mueller Company, Ltd.
EIN/PN	11-3782593/003
Plan Name	Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
Valuation Date	January 1, 2009
Enrolled Actuary	Monica D. Martin
Enrollment Number	08-07271

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

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2009

See Schedule SB, Part V Statement of Actuarial Assumptions and Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Albertville Location

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0100	1.0000	0.0100	0.5500
56	0.0100	0.9900	0.0099	0.5544
57	0.0100	0.9801	0.0098	0.5587
58	0.0100	0.9703	0.0097	0.5628
59	0.0100	0.9606	0.0096	0.5668
60	0.0500	0.9510	0.0475	2.8530
61	0.0500	0.9034	0.0452	2.7555
62	0.3000	0.8583	0.2575	15.9638
63	0.4000	0.6008	0.2403	15.1399
64	0.6000	0.3605	0.2163	13.8422
65	0.6000	0.1442	0.0865	5.6234
66	0.8000	0.0577	0.0461	3.0453
67	1.0000	0.0115	0.0115	0.7729
Average Age				62.7884
Rounded for Schedule SB Item 22				63

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Chattanooga Location

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0800	1.0000	0.0800	4.4000
56	0.0800	0.9200	0.0736	4.1216
57	0.0800	0.8464	0.0677	3.8596
58	0.0500	0.7787	0.0389	2.2582
59	0.0500	0.7398	0.0370	2.1823
60	0.0500	0.7028	0.0351	2.1083
61	0.1500	0.6676	0.1001	6.1088
62	0.5000	0.5675	0.2837	17.5920
63	0.5000	0.2837	0.1419	8.9379
64	0.5000	0.1419	0.0709	4.5399
65	0.6000	0.0709	0.0426	2.7665
66	0.7500	0.0284	0.0213	1.4045
67	1.0000	0.0071	0.0071	0.4753
Average Age				60.7547
Rounded for Schedule SB Item 22				61

Decatur Location

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0100	1.0000	0.0100	0.5500
56	0.0100	0.9900	0.0099	0.5544
57	0.0100	0.9801	0.0098	0.5587
58	0.0100	0.9703	0.0097	0.5628
59	0.0100	0.9606	0.0096	0.5668
60	0.0500	0.9510	0.0475	2.8530
61	0.0500	0.9034	0.0452	2.7555
62	0.3000	0.8583	0.2575	15.9638
63	0.4000	0.6008	0.2403	15.1399
64	0.6000	0.3605	0.2163	13.8422
65	0.6000	0.1442	0.0865	5.6234
66	0.8000	0.0577	0.0461	3.0453
67	1.0000	0.0115	0.0115	0.7729
Average Age				62.7884
Rounded for Schedule SB Item 22				63

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
 EIN / PN: 11-3782593 / 003
 Plan Sponsor: Mueller Company, Ltd.
 Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

Henry Pratt Aurora Plant

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0500	1.0000	0.0500	2.7500
56	0.0200	0.9500	0.0190	1.0640
57	0.0200	0.9310	0.0186	1.0613
58	0.0200	0.9124	0.0182	1.0584
59	0.0200	0.8941	0.0179	1.0551
60	0.0500	0.8762	0.0438	2.6287
61	0.0500	0.8324	0.0416	2.5389
62	0.1500	0.7908	0.1186	7.3546
63	0.1000	0.6722	0.0672	4.2348
64	0.1000	0.6050	0.0605	3.8718
65	1.0000	0.5445	0.5445	35.3910
66	1.0000	0.0000	0.0000	0.0000
67	1.0000	0.0000	0.0000	0.0000
Average Age				63.0087
Rounded for Schedule SB Item 22				63

Henry Pratt Dixon Plant

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Weight	(B)*(C)	(A)*(D)
55	0.0500	1.0000	0.0500	2.7500
56	0.0200	0.9500	0.0190	1.0640
57	0.0200	0.9310	0.0186	1.0613
58	0.0200	0.9124	0.0182	1.0584
59	0.0200	0.8941	0.0179	1.0551
60	0.0500	0.8762	0.0438	2.6287
61	0.0500	0.8324	0.0416	2.5389
62	0.1500	0.7908	0.1186	7.3546
63	0.1000	0.6722	0.0672	4.2348
64	0.1000	0.6050	0.0605	3.8718
65	1.0000	0.5445	0.5445	35.3910
66	1.0000	0.0000	0.0000	0.0000
67	1.0000	0.0000	0.0000	0.0000
Average Age				63.0087
Rounded for Schedule SB Item 22				63

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
 EIN / PN: 11-3782593 / 003
 Plan Sponsor: Mueller Company, Ltd.
 Valuation Date: January 1, 2009

SCHEDULE SB ATTACHMENTS

All Groups

The weighted average retirement age for all the groups is shown as below:

Group	Number of Active Participants	Retirement Age
Alberville	542	62.8
Chattanooga	395	60.8
Decatur	317	62.8
Aurora	56	63.0
Dixon	9	63.0
Average Age		62.2
Rounded for Schedule SB Item 22		62

Plan Name: Mueller Co. Retirement Plan for Hourly Employees at Selected Locations
EIN / PN: 11-3782593 / 003
Plan Sponsor: Mueller Company, Ltd.
Valuation Date: January 1, 2009

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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**

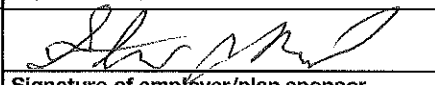
- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- 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 MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES AT SELECTED LOCATIONS	1b Three-digit plan number (PN) ► 003
	1c Effective date of plan 12/01/1942
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) MUELLER COMPANY, LTD MUELLER WATER PRODUCTS, INC. 1200 ABERNATHY ROAD, SUITE 1200 ATLANTA GA 30328-0000 1200 ABERNATHY ROAD, SUITE 1200 ATLANTA GA 30328-0000	2b Employer Identification Number (EIN) 11-3782593 2c Sponsor's telephone number (770) 206-4200 2d Business code (see instructions) 332900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		16-12-10	STEVE MEAD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10-12-10	STEVE MEAD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2009)
V.092307.1

3a Plan administrator's name and address (If same as plan sponsor, enter "Same") SAME	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

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	2889
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	2337
b Retired or separated participants receiving benefits	6b	2808
c Other retired or separated participants entitled to future benefits	6c	2752
d Subtotal. Add lines 6a, 6b, and 6c	6d	7897
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	966
f Total. Add lines 6d and 6e	6f	8863
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
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:
1B 1G

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	--

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

a Pension Schedules

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

b General Schedules

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

**Mueller Water Products, Inc.
Pension Plan for Selected Employees
Formerly Known as
Mueller Co. Retirement Plan
For Hourly Employees at
Selected Locations

Financial Statements

December 31, 2009 and 2008**

Mueller Water Products, Inc.
Pension Plan for Selected Employees
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Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2009 and 2008.....	3
Statement of Accumulated Plan Benefits at January 1, 2009.....	4
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WEST & COMPANY, LLC

MEMBERS

E. LYNN FREESE
RICHARD C. WEST
KENNETH L. VOGT
BRIAN E. DANIELL
JANICE K. ROMACK
DIANA R. SMITH
D. RAIF PERRY
JOHN H. VOGT

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

1009 SOUTH HAMILTON
P.O. BOX 80
SULLIVAN, ILLINOIS 61951

(217) 728-4307
www.westcpa.com

OFFICES

EDWARDSVILLE
EFFINGHAM
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Report of Independent Auditors

To the Participants of Mueller Water Products, Inc.
Pension Plan for Selected Employees
Plans Administrative Committee of Mueller Water Products, Inc.

We were engaged to audit the financial statements of Mueller Water Products, Inc. Pension Plan for Selected Employees formerly known as Mueller Co. Retirement Plan for Hourly Employees at Selected Locations (the "Plan") at December 31, 2009 and 2008 and for the years then ended, as listed in the accompanying index. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Wells Fargo Bank, N.A. and Bank of New York Mellon, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Wells Fargo Bank, N.A. held the Plan's investment assets and executed investment transactions from May 1, 2009 to December 31, 2009, and that the Bank of New York Mellon held the Plan's investment assets and executed investment transactions as of December 31, 2008, and for the period January 1, 2008 to April 30, 2009. The plan administrator has obtained certifications from the trustees at December 31, 2009 and 2008 and for the years then ended that the information provided to the plan administrator by the trustees is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

West & Company LLC

October 8, 2010

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Assets		
Master Pension Trust at fair value	\$ 273,537,712	\$ 62,863,422
Employer contributions receivable	<u>11,476,896</u>	<u>5,269,312</u>
Total assets	<u>285,014,608</u>	<u>68,132,734</u>
Liabilities		
Administrative expenses payable	<u>224,649</u>	<u>113,105</u>
Net assets available for benefits	<u>\$ 284,789,959</u>	<u>\$ 68,019,629</u>

The accompanying notes are an integral part of these financial statements.

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Additions to net assets		
Plan transfers	\$ 207,726,276	\$ -
Interest in net investment income of the Master Pension Trust	11,269,760	-
Employer contributions	3,910,021	8,457,541
Total additions	<u>222,906,057</u>	<u>8,457,541</u>
Deductions from net assets		
Interest in net investment loss of the Master Pension Trust	-	22,188,479
Benefit payments	5,330,338	5,364,857
Administrative expense for Mueller Co. Retirement Plan for Hourly Employees at Selected Locations	611,639	700,482
Administrative expenses for other plans	193,750	-
Total deductions	<u>6,135,727</u>	<u>28,253,818</u>
Net increase (decrease)	216,770,330	(19,796,277)
Net assets available for benefits		
Beginning of year	68,019,629	87,815,906
End of year	<u>\$ 284,789,959</u>	<u>\$ 68,019,629</u>

The accompanying notes are an integral part of these financial statements.

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Statement of Accumulated Plan Benefits
January 1, 2009

Actuarial present value of accumulated plan benefits for Mueller Co.

Retirement Plan for Hourly Employees at Selected Locations

Vested Benefits

Participants currently receiving payments	\$ 42,952,566
Other participants	<u>40,466,292</u>
	83,418,858

Nonvested benefits

	<u>3,148,507</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 86,567,365</u>

**Actuarial present value of accumulated plan benefits
for other plans**

Vested Benefits

Participants currently receiving payments	\$ 141,257,243
Other participants	<u>70,161,794</u>
	211,419,037

Nonvested benefits

	<u>4,773,220</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 216,192,257</u>

Total

\$ 302,759,622

The accompanying notes are an integral part of these financial statements.

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Statement of Changes in Accumulated Plan Benefits
Year Ended January 1, 2009

Reconciliation of actuarial present value of accumulated benefits

for Mueller Co. Retirement Plan for Hourly Employees at Selected Locations

Actuarial present value of accumulated plan benefits

at beginning of year	\$ 85,838,486
Increase for interest due to decrease in discount period	5,698,551
Benefits accumulated	1,266,916
Benefits paid	(5,364,857)
Non-investment gains	(1,221,702)
Other changes	349,971
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 86,567,365</u>

Reconciliation of actuarial present value of accumulated benefits

for other plans

Actuarial present value of accumulated plan benefits

at beginning of year	\$ 211,471,928
Increase for interest due to decrease in discount period	16,335,012
Benefits accumulated	3,015,708
Non-investment losses	1,656,512
Benefits paid	(16,520,050)
Other changes	233,147
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 216,192,257</u>

Total	<u><u>\$ 302,759,622</u></u>
-------	------------------------------

The accompanying notes are an integral part of these financial statements.

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Notes to Financial Statements
December 31, 2009 and 2008

1. General Description of Pension Plans Included in the Mueller Fund

The Mueller Water Products, Inc. Master Pension Trust (the “Mueller Fund”) is a master trust fund for certain domestic pension plans (collectively, the “Mueller Plans”) of Mueller Water Products, Inc. (“the Company”).

The accompanying financial statements are those of the Mueller Water Products, Inc. Pension Plan for Selected Employees, formerly known as Mueller Co. Retirement Plan for Hourly Employees at Selected Locations (“the Plan”), which invests in the Mueller Fund.

At December 31, 2009, all Company domestic pension plans, namely 1) the Anvil International, LP Pension Plan for Hourly Employees at Selected Locations, 2) the Anvil International, Inc. Pension Plan for Hourly Employees at Longview, 3) the Anvil International, Inc. for Hourly Employees at Henderson, 4) the Anvil International, Inc. Pension Plan for Hourly Employees at Columbia, 5) the Pension Plan for Hourly Employees of United States Pipe and Foundry Company and 6) the Pension Plan for Salaried Employees of United States Pipe and Foundry Company, LLC, were merged into the Plan. The accompanying financial statements represent a 100% interest in the Mueller Fund. See Note 11.

All plans investing in the Mueller Fund, including the Plan, are defined benefit plans covering full-time employees of the Company who have met certain requirements as to age and length of service. The Mueller Plans are administered by the Retirement Plans Administrative Committee of the Company. A detailed description of the Plan agreement, including vesting and benefit provisions, is available to participants in the published plan agreement document. For investment purposes, the assets of the Mueller Plans are commingled in the Mueller Fund, which were administered by Wells Fargo Bank, N.A. from May 1, 2009 to December 31, 2009 and by Bank of New York Mellon prior to May 1, 2009 (together, the “Trustees”).

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The investment in the Mueller Fund is presented at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Refer to Note 4 for a description of significant accounting policies employed in determining the fair value of investments held by the Mueller Fund and Note 6 for a discussion of fair value measurements.

Use of Estimates

Preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Notes to Financial Statements
December 31, 2009 and 2008

Expenses

External expenses incurred directly in the administration of the Plan are paid by the Plan. At December 31, 2009, expenses incurred but not yet paid were allocated to the Plan. Prior to December 31, 2009, expenses incurred by the Mueller Fund were allocated proportionately among the Mueller Plans based upon their relative net assets or plan liabilities depending on the nature of the plan expense. Certain related salary and overhead expenses are absorbed by the Company on behalf of the Mueller Fund.

Benefit Payments

Benefit payments to participants or beneficiaries are recorded upon distribution.

Contributions and Funding

Employee contributions are not required by the Plan. Contributions made by the Company are accrued based upon amounts required to be funded under provisions of ERISA or, if greater, amounts actually contributed for the year. As such, the Company's contributions meet or exceed the minimum funding requirements of ERISA for the Plan at December 31, 2009 and 2008. Contributions are based upon actuarial estimates of the amounts necessary to provide the Plan with assets sufficient to provide benefits to participants, assuming continued funding of the Plan in a systematic manner. Contributions are funded quarterly, if required, with the final contribution funded in the year subsequent to accrual.

The Company's funding policy has been generally to make sufficient contributions to maintain a 80% funded position. Typically contributions are not less than the minimum required amounts and not more than the maximum deductible contribution for the plan year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of deceased employees and (c) present employees or their beneficiaries. Benefits under the Plan are determined based upon provisions of the plan agreement, which is published and available to participants.

An independent actuary determines the actuarial present value of accumulated plan benefits by applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment (after considering decrements such as for death, disability, withdrawal, or early retirement) between the valuation date and the expected date of payment.

The implementation of the Pension Protection Act ("PPA") required certain changes to the method used in the funding valuation. Significant actuarial methods and assumptions used in the valuations at January 1, 2009 include the following: (a) PPA effective interest rate of a range of 6.42% to 6.50%; (b) life expectancy of participants using the prescribed Internal Revenue Code ("IRC") mortality tables using static tables with separate mortality rates for annuitants and non-annuitants; (c) interest rate where valuations assumed the 24 month average of segment rates without phase-in; and (d) Market Value method for asset valuations.

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Notes to Financial Statements
December 31, 2009 and 2008

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

Actuarial assumptions that changed since the valuation at January 1, 2008, are as follows: PPA effective interest rate changed to a range of 6.42% to 6.50% from a range of 6.00% to 6.10%, the discount rate was changed to the 2009 January 3-Segment Rates from the 2008 November 3-Segment Rates and the asset valuation method was changed to the method prescribed by the IRC from use of the market value of assets.

The Statements of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits do not reflect significant plan amendments that were adopted between the January 1, 2009 benefit information date and December 31, 2009.

Risk and Uncertainties

The Plan, through the Mueller Fund, 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 adverse changes in the values of investment securities will occur in the near term and that such adverse changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are recorded based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, each of which is subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the financial statements.

3. Tax Status of the Plan

The Internal Revenue Service has determined and informed the Plan by a letter dated January 18, 2000, that the Plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Notes to Financial Statements
December 31, 2009 and 2008

4. Interest in Mueller Fund

Assets of the Plan, excluding contributions receivable, are invested in the Mueller Fund. At December 31, 2009, the Mueller Fund had 100% interest in the Master Trust, therefore the allocations described in the following paragraph were not applicable at December 31, 2009.

At December 31, 2008, each participating plan had an undivided interest in the Mueller Fund. The fair value of the Plan's interest in the Mueller Fund was based on beginning of year value of the Plan's interest in the Mueller Fund, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. Such allocation of assets is consistently performed by the Plan's administrator and reviewed by the Plan's actuary based on assumptions they consider reasonable in the circumstances. The Plan's undivided interests in the Mueller Fund was 26.85% at December 31, 2008.

Valuation of Investments

The Mueller Fund values investments in publicly traded securities at fair value based on the last reported sales price on the national securities exchange on which the security is primarily traded on the last business day of the year or, if no sale price exists, at the closing bid price. Securities traded in the over-the-counter market are valued at the last reported bid price on the last business day of the year. Short-term investments are reported at cost, which approximates fair value. Collective investment trust funds are stated at fair value as quoted by the Trustees.

Security Transactions and Investment Income

Purchases and sales of securities are recorded on a trade-date basis. In accordance with the policy of stating investments at fair value, net unrealized appreciation and depreciation are aggregated with realized gains and losses on investments held during the year. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Securities denominated in foreign currencies are translated at the exchange rate prevailing at the statement of net assets date. Investment income or losses from securities denominated in foreign currencies are translated at the average exchange rate prevailing during the year.

5. Financial Data Certified by the Trustees

Amounts related to investment balances, presented as interest in the Mueller Fund included in the accompanying statements of net assets available for benefits at December 31, 2009 and 2008 have been certified as complete and accurate by the Trustees. The related interests in net investment income of the Mueller Fund contained within the statements of changes of net assets available for benefits have also been certified as complete and accurate by the Trustees for the years ended December 31, 2009 and 2008. Certification is in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The Mueller Fund's investments at their fair values, which have been certified by the Trustees as complete and accurate, are summarized by category as follows:

Mueller Water Products, Inc.
Pension Plan for Selected Employees
Notes to Financial Statements
December 31, 2009 and 2008

	2009	2008
Commingled equity funds	\$ 117,910,035	\$ 68,822,177
Commingled bond funds	85,649,454	81,445,150
Equity securities	-	42,431,643
Common collective trusts	7,464,976	9,678,510
Mutual funds	62,503,039	31,601,760
Other	9,005	18,518
	<u>273,536,509</u>	<u>233,997,758</u>
Receivables	1,203	5,108,303
Payables	-	(4,982,151)
Net assets of the Mueller Fund	<u>\$ 273,537,712</u>	<u>\$ 234,123,910</u>

The Mueller Fund's investment income (including gains and losses on investments bought, sold or held during the year), which has been certified by the Trustees as complete and accurate, was as follows:

	2009	2008
Investment income		
Interest and dividends	\$ 1,643,974	\$ 12,688,560
Net appreciation (depreciation)		
Commingled equity funds	33,320,646	(58,045,632)
Equity securities	4,888,391	(30,577,679)
Commingled bond funds	5,167,448	(9,158,676)
Mutual funds	(3,415,754)	2,273,291
Other	26,032	9,746
Net investment income (loss)	<u>\$ 41,630,737</u>	<u>\$ (82,810,390)</u>

6. Fair Value Measurements

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation methodologies used to measure fair value. The hierarchy gives the highest priority to unadjusted quote prices in active markets for identical asset (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Mueller Fund has the ability to access.
- Level 2 – Inputs to the valuation methodology includes:
 - Quoted prices for similar assets in active markets;
 - Quoted price for identical or similar assets in inactive markets;
 - Inputs other than quoted prices that are observable for the asset;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Mueller Water Products, Inc.
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- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used to measure the assets of the Muller Fund at fair value. There were no changes in the methodologies used at December 31, 2009 and 2008.

- Commingled equity funds are valued at the closing price reported on the active market when reliable market quotations are readily available. When market quotations are not readily available, assets of the Fund are valued by a method the Trustees of the Fund believe accurately reflects fair value.
- Commingled bond funds are valued using the closing price reported in the active market in which the debt is traded. Other commingled bond funds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.
- Equity securities are valued at the closing price reported on the active market on which the individual securities are traded.
- Common collective trusts are valued as determined by the Trustees based on their net asset values and supported by the value of the underlying securities and by the unit prices of actual purchase and sale transactions occurring at or close to the financial statement date.
- Mutual funds are valued at the net asset value of shares held by the Plan at year end.

The preceding methods may produce fair value calculations that may not be indicative of net realizable values or reflective of future fair values. Furthermore, although the Retirement Plans Administrative Committee believes these valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain instruments could result in different fair value measurements at the reporting date.

The tables below set forth, by level within the fair value hierarchy, the assets of the Mueller Fund at December 31, 2009 and 2008:

	December 31, 2009			
	Level 1	Level 2	Level 3	Total
Commingled equity funds	\$ -	\$ -	\$ 117,910,035	\$ 117,910,035
Commingled bond funds	-	-	85,649,454	85,649,454
Common collective trusts	-	-	7,464,976	7,464,976
Mutual funds	62,503,039	-	-	62,503,039
Other	-	-	9,005	9,005
Total	\$ 62,503,039	\$ -	\$ 211,033,470	\$ 273,536,509

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	December 31, 2008			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Commingled equity funds	\$ 66,906,215	\$ -	\$ 1,915,962	\$ 68,822,177
Commingled bond funds	-	76,344,511	5,100,639	81,445,150
Equity securities	42,431,643	-	-	42,431,643
Common collective trusts	-	-	9,678,510	9,678,510
Mutual funds	31,601,760	-	-	31,601,760
Other	-	-	18,518	18,518
Total	<u>\$ 140,939,618</u>	<u>\$ 76,344,511</u>	<u>\$ 16,713,629</u>	<u>\$ 233,997,758</u>

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of Level 3 assets of the Mueller Fund for the year ended December 31, 2009:

	<u>Commingled equity funds</u>	<u>Commingled bond funds</u>	<u>Common collective trust</u>	<u>Other</u>
Balance at beginning of year	\$ 1,915,962	\$ 5,100,639	\$ 9,678,510	\$ 18,518
Realized loss	(21,573,072)	(4,275,722)	-	-
Unrealized gain (loss) related to instruments still held at the reporting date	20,672,253	(2,350,546)	-	-
Purchases, sales, issuances, and settlements, net	50,209,585	6,142,174	(2,213,534)	(9,513)
Transfers from Level 1 and 2	66,685,307	81,032,909	-	-
	<u>\$ 117,910,035</u>	<u>\$ 85,649,454</u>	<u>\$ 7,464,976</u>	<u>\$ 9,005</u>

7. Party-in-Interest Transactions

Certain Mueller Fund investments are securities managed by the Trustees. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Fees for management services paid to the Trustees for the Plan amounted to \$323,916 and \$81,157 for the years ended December 31, 2009 and 2008, respectively. The fair value of investments in related parties included in the Mueller Fund at December 31, 2009 and 2008 were approximately \$125,400,000 and \$76,600,000, respectively.

8. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated generally, as prescribed by ERISA and its related regulations, to provide the following benefits in the order indicated:

Mueller Water Products, Inc.
Pension Plan for Selected Employees
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- (1) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Mueller Plan.
- (2) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed below).
- (3) All other vested benefits (that is, vested benefits not insured by the PBGC).
- (4) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the Plan terminate at some future time would depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and might also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

9. Plan Amendment

The Plan was amended effective January 1, 2006 to adopt the 2006 provision of the PPA.

10. Subsequent Event

The Company evaluated these financial statements for subsequent events through the issuance of these financial statements with the Department of Labor Employee Benefits Security Administration on October 8, 2010.

11. Plan Merger

Effective December 31, 2009, five other affiliated plans were merged with the Plan and transferred their interest in the Mueller Fund to the Plan. The merger effectively terminates the Mueller Group Master Pension Trust because after the merger, the Mueller Water Products, Inc. Pension Plan for Selected Employees is the sole beneficiary under the trust. The merger has no effect on the provisions of each individual plan.

Mueller Water Products, Inc.
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Notes to Financial Statements
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The net assets transferred to the Plan at December 31, 2009, were as follows:

Anvil International, Inc. Pension Plan	
for Hourly Employees at the Columbia Plant	\$ 8,163,331
for Hourly Employees at Longview	1,003,980
for Hourly Employees at Henderson	1,964,836
for Hourly Employees at Select Locations	425,342
Pension Plan for Hourly Employees	
of United States Pipe and Foundry Company, LLC	98,016,143
Pension Plan for Salaried Employees	
of United States Pipe and Foundry Company, LLC	98,152,644
	<u>\$ 207,726,276</u>

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold;">2009</div> This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

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

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

A Name of plan MUELLER CO. RETIREMENT PLAN FOR HOURLY EMPLOYEES	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;">003</td> </tr> </table>	B Three-digit plan number (PN) ►	003
B Three-digit plan number (PN) ►	003		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MUELLER COMPANY, LTD	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 11-3782593</td> </tr> </table>	D Employer Identification Number (EIN) 11-3782593	
D Employer Identification Number (EIN) 11-3782593			
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2009</u>			
2 Assets:			
a Market value	2a	67917468	
b Actuarial value	2b	74709215	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	839	45562905
b For terminated vested participants	3b	640	7904863
c For active participants:			
(1) Non-vested benefits	3c(1)		3230807
(2) Vested benefits	3c(2)		35749189
(3) Total active	3c(3)	1319	38979996
d Total	3d	2798	92447764
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions			4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor			4b
5 Effective interest rate	5	6.49 %	
6 Target normal cost	6	2109890	

Statement by Enrolled Actuary

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

SIGN HERE	Monica D. Martin <i>MDM</i> Signature of actuary	<div style="text-align: right;">10/7/2010</div> Date
MONICA D MARTIN Type or print name of actuary		0807271 Most recent enrollment number
TOWERS WATSON DELAWARE INC Firm name		404-365-1600 Telephone number (including area code)
3500 LENOX ROAD, SUITE 900 ATLANTA GA 30326 Address of the firm		

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2009 v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	11491313	
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	1062743	
9 Amount remaining (Item 7 minus item 8)	10428570	0
10 Interest on item 9 using prior year's actual return of <u>-26.15</u> %	-2727165	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		6368797
b Interest on (a) using prior year's effective rate of <u>6.09</u> %		387860
c Total available at beginning of current plan year to add to prefunding balance		6756657
d Portion of (c) to be added to prefunding balance		
12 Reduction in balances due to elections or deemed elections	6958903	
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	742502	0

Part III Funding percentages

14 Funding target attainment percentage	14	80.01 %
15 Adjusted funding target attainment percentage	15	80.00 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.00 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/15/2009	351020				
01/15/2010	371182				
09/15/2010	3187819				
Totals ▶			18(b)	3910021	18(c)

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	
b Contributions made to avoid benefit restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	3545370

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?	☒ Yes	☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes	☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:			
a Segment rates:	1st segment: 5.32 %	2nd segment: 6.45 %	3rd segment: 6.69 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions)	Prescribed -- combined	☒ Prescribed -- separate	Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	2109890
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	12934185	2177982
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month Day Year) and the waived amount.	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	4287872
35 Balances used to offset funding requirement	Carryover balance	Prefunding balance
	742502	0
36 Additional cash requirement (item 34 minus item 35)	36	3545370
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	3545370
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0