

<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 HOURLY EMPLOYEES PENSION PLAN OF INDUSTRIAL TECTONICS INC
1b	Three-digit plan number (PN) ▶ 008
1c	Effective date of plan 01/31/1994
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) INDUSTRIAL TECTONICS INC 7222 WEST HURON DRIVE DEXTER, MI 48130
2b	Employer Identification Number (EIN) 59-3114138
2c	Sponsor's telephone number 734-726-4681
2d	Business code (see instructions) 332110

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.	10/14/2010	ANTHONY T. BEHRMAN
	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")

KAYDON CORPORATION

315 EAST EISENHOWER PARKWAY
ANN ARBOR, MI 48108**3b** Administrator's EIN

13-3186040

3c Administrator's telephone number

734-680-2000

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**

31

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**

15

b Retired or separated participants receiving benefits.....**6b**

8

c Other retired or separated participants entitled to future benefits.....**6c**

7

d Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

30

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

2

f Total. Add lines **6d** and **6e**.....**6f**

32

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 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**9a** Plan funding arrangement (check all that apply)(1) ☐

Insurance

(2) ☐

Code section 412(e)(3) insurance contracts

(3) ☒

Trust

(4) ☐

General assets of the sponsor

9b Plan benefit arrangement (check all that apply)(1) ☐

Insurance

(2) ☐

Code section 412(e)(3) insurance contracts

(3) ☒

Trust

(4) ☐

General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**(1) ☒**R** (Retirement Plan Information)(2) ☐**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary(3) ☒**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary**b General Schedules**(1) ☐**H** (Financial Information)(2) ☒**I** (Financial Information - Small Plan)(3) ☐**A** (Insurance Information)(4) ☐**C** (Service Provider Information)(5) ☒**D** (DFE/Participating Plan Information)(6) ☐**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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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 <u>HOURLY EMPLOYEES PENSION PLAN OF INDUSTRIAL TECTONICS INC</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INDUSTRIAL TECTONICS INC</u>	D Employer Identification Number (EIN) <u>59-3114138</u>
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 <u>717475</u>
b	Actuarial value 2b <u>789222</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>8</u> <u>159210</u>
b	For terminated vested participants 3b <u>7</u> <u>70536</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>28018</u>
(2)	Vested benefits 3c(2) <u>399701</u>
(3)	Total active 3c(3) <u>16</u> <u>427719</u>
d	Total 3d <u>31</u> <u>657465</u>
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 <u>8.17</u> %
6	Target normal cost 6 <u>26647</u>

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	<u>10/06/2010</u>
Signature of actuary	Date
<u>SCOTT R. NIEMEYER</u>	<u>08-06157</u>
Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>	<u>314-621-0084</u>
Firm name	Telephone number (including area code)
<u>10 SOUTH BROADWAY 11TH FLOOR</u> <u>ST. LOUIS, MO 63102-1739</u>	
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)	208456	
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	20668	
9	Amount remaining (Item 7 minus item 8).....	187788	
10	Interest on item 9 using prior year's actual return of <u>-34.37</u> %	-64543	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		211839
b	Interest on (a) using prior year's effective rate of <u>6.15</u> %		4653
c	Total available at beginning of current plan year to add to prefunding balance		216492
d	Portion of (c) to be added to prefunding balance.....		140005
12	Reduction in balances due to elections or deemed elections.....		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	123245	140005

Part III Funding percentages			
14	Funding target attainment percentage.....	14	80.00 %
15	Adjusted funding target attainment percentage.....	15	120.03 %
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	102.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	7904				
09/15/2010	2290				
			Totals ►	18(b)	10194
				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 9734
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

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 64
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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	26647
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
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	26647
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	16913	16913
36 Additional cash requirement (item 34 minus item 35).....	36	9734
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	9734
38 Interest-adjusted excess contributions for current year (see instructions).....	38	
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	
40 Unpaid minimum required contribution for all years	40	

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan HOURLY EMPLOYEES PENSION PLAN OF INDUSTRIAL TECTONICS INC				B Three-digit plan number (PN) ▶ 008	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INDUSTRIAL TECTONICS INC				D Employer Identification Number (EIN) 59-3114138	
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: KAYDON CORPORATION MASTER TRUST FD					
b Name of sponsor of entity listed in (a): KAYDON CORPORATION					
c EIN-PN 13-3186040-015		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 859928	
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)	
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

<div>SCHEDULE I</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Financial Information—Small Plan</div> <div>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).</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	
	<div>A Name of plan</div> <div>HOURLY EMPLOYEES PENSION PLAN OF INDUSTRIAL TECTONICS INC</div>	<div>B Three-digit plan number (PN)</div> <div>008</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>INDUSTRIAL TECTONICS INC</div>	<div>D Employer Identification Number (EIN)</div> <div>59-3114138</div>	

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I

Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets	1a	721036	862218
b Total plan liabilities	1b	268	530
c Net plan assets (subtract line 1b from line 1a)	1c	720768	861688
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers	2a(1)	10194	
(2) Participants	2a(2)		
(3) Others (including rollovers)	2a(3)		
b Noncash contributions	2b		
c Other income	2c	169137	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		179331
e Benefits paid (including direct rollovers)	2e	23523	
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Administrative service providers (salaries, fees, and commissions)	2h	13834	
i Other expenses	2i	1054	
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		38411
k Net income (loss) (subtract line 2j from line 2d)	2k		140920
l Transfers to (from) the plan (see instructions)	2l		

3 Specific Assets: If the plan held assets at anytime during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

	Yes	No	Amount
a Partnership/joint venture interests	3a	X	
b Employer real property	3b	X	
c Real estate (other than employer real property)	3c	X	
d Employer securities	3d	X	
e Participant loans	3e	X	

	Yes	No	Amount
3f Loans (other than to participants)		X	
g Tangible personal property		X	

Part II	Compliance Questions
----------------	-----------------------------

4 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 plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)		X	
e Was the plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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 at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	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			

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

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

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

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

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

A Name of plan <u>HOURLY EMPLOYEES PENSION PLAN OF INDUSTRIAL TECTONICS INC</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INDUSTRIAL TECTONICS INC</u>	D Employer Identification Number (EIN) <u>59-3114138</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-1867445</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>0</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)
----------------	--

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2009**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Pension Plan of Industrial Tectonics	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Industrial Tectonics Inc	D Employer Identification Number (EIN) 59-3114138
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>1</u> Day <u>1</u> Year <u>2009</u>		
2 Assets:		
a Market value	2a	717,475
b Actuarial value	2b	789,222
3 Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a 8	159,210
b For terminated vested participants	3b 7	70,536
c For active participants:		
(1) Non-vested benefits	3c(1)	28,018
(2) Vested benefits	3c(2)	399,701
(3) Total active	3c(3) 16	427,719
d Total	3d 31	657,465
4 If the plan is at-risk, check the box and complete items (a) and (b)		
a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	8.17 %
6 Target normal cost	6	26,647

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***Scott R. Niemeyer SRN*

Signature of actuary

10/06/2010

Date

Scott R. Niemeyer

Type or print name of actuary

08-06157

Most recent enrollment number

Hewitt Associates LLC

(314) 621-0084

10 South Broadway 11th Floor

Firm name

Telephone number (including area code)

St. Louis

MO 63102-1739

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)	208,456	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	20,668	0
9 Amount remaining (Item 7 minus item 8).....	187,788	0
10 Interest on item 9 using prior year's actual return of <u>(34.37)</u> %	(64,543)	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		211,839
b Interest on (a) using prior year's effective rate of <u>6.15</u> %		4,653
c Total available at beginning of current plan year to add to prefunding balance		216,492
d Portion of (c) to be added to prefunding balance.....		140,005
12 Reduction in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	123,245	140,005

Part III Funding percentages

14 Funding target attainment percentage.....	14	80.00 %
15 Adjusted funding target attainment percentage.....	15	120.03 %
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	102.71 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	7,904				
09/15/2010	2,290				
Totals ▶			18(b)	10,194	18(c) 0

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

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	9,734

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

Discount rate:

Segment rates:

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

Applicable month (enter code)

2

Weighted average retirement age

64

Mortality table(s) (see instructions)

☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

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

Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.

☒

Yes

☐

No

Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.

☒

Yes

☐

No

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

Unpaid minimum required contribution for all prior years

0

Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....

0

Remaining amount of unpaid minimum required contributions (item 28 minus item 29).....

0

Target normal cost, adjusted, if applicable (see instructions).....

26,647

Amortization installments:

Outstanding Balance

Installment

Net shortfall amortization installment

0

0

Waiver amortization installment.....

0

0

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

Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....

26,647

Carryover balance

Prefunding balance

Total balance

Balances used to offset funding requirement

16,913

0

16,913

Additional cash requirement (item 34 minus item 35).....

9,734

Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....

9,734

Interest-adjusted excess contributions for current year (see instructions).....

0

Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....

0

Unpaid minimum required contribution for all years

0

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
EIN: 59-3114138 PN: 008

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2009

Date	Amount	Interest Rate	Interest Adjusted Contribution
April 14, 2009	\$ 7,904	8.17%	\$ 7,731
September 15, 2010	<u>2,290</u>	8.17%	<u>2,003</u>
Total Contribution	\$ 10,194		\$ 9,734

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
EIN: 59-3114138 PN: 008

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	2.00%	1.0000	1.11
56.5	2.00%	0.9800	1.11
57.5	2.00%	0.9604	1.10
58.5	2.00%	0.9412	1.10
59.5	2.00%	0.9224	1.10
60.5	3.00%	0.9039	1.64
61.5	5.00%	0.8768	2.70
62.5	20.00%	0.8330	10.41
63.5	10.00%	0.6664	4.23
64.5	15.00%	0.5997	5.80
65	100.00%	0.5098	33.14
Weighted Average			63.44

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
EIN: 59-3114138 PN: 008

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on the full Yield Curve with a two month lookback (October 2008 yield curve), with sample rates as follows:
Yield Curve	Duration 0.5 - 5.45% Duration 5.5 - 8.25% Duration 10.5 - 8.87% Duration 15.5 - 8.65% Duration 20.5 - 8.11% Duration 25.5 - 7.71% Duration 30.5 - 7.46%
Optional Payment Form Election Percentage	100% single life annuity.
Optional Payment Form Conversion Interest Rate	N/A.
Optional Payment Form Conversion Mortality	N/A.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 64.
Mortality Rates	
Healthy and Disabled	2009 Static Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$195,000.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
EIN: 59-3114138 PN: 008

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Trust Expenses Included in Target Normal Cost

0.40% of the market value of assets.

Expected Return on Assets

2007 Plan Year

6.09%.

2008 Plan Year

6.43%.

Actuarial Method

Standard Unit Credit Cost Method.

Valuation Date

January 1, 2009.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
EIN: 59-3114138 PN: 008

Table 1
Retirement Rates

Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	3.00%
61	5.00%
62	20.00%
63	10.00%
64	15.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
EIN: 59-3114138 PN: 008

Table 2—Page 1 of 2
Termination Rates

Age	Years of Service					
	0	1	2	3	4	5+
15	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
16	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
17	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
18	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
19	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
20	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
21	35.50%	35.50%	35.50%	35.50%	35.50%	35.50%
22	33.50%	33.50%	33.50%	33.50%	33.50%	33.50%
23	33.30%	31.70%	31.70%	31.70%	31.70%	31.70%
24	33.30%	29.90%	29.90%	29.90%	29.90%	29.90%
25	33.30%	29.60%	28.10%	28.10%	28.10%	28.10%
26	33.30%	29.60%	26.40%	26.40%	26.40%	26.40%
27	33.30%	29.60%	26.20%	24.80%	24.80%	24.80%
28	33.30%	29.60%	26.20%	23.20%	23.20%	23.20%
29	33.30%	29.60%	26.20%	23.00%	21.70%	21.70%
30	33.30%	29.60%	26.20%	23.00%	20.30%	20.30%
31	33.30%	29.60%	26.20%	23.00%	20.10%	18.90%
32	33.30%	29.60%	26.20%	23.00%	20.10%	17.50%
33	33.30%	29.60%	26.20%	23.00%	20.10%	16.30%
34	33.30%	29.60%	26.20%	23.00%	20.10%	15.10%
35	33.30%	29.60%	26.20%	23.00%	20.10%	13.90%
36	33.30%	29.60%	26.20%	23.00%	20.10%	12.80%
37	33.30%	29.60%	26.20%	23.00%	20.10%	11.80%
38	33.30%	29.60%	26.20%	23.00%	20.10%	10.80%
39	33.30%	29.60%	26.20%	23.00%	20.10%	9.90%
40	33.30%	29.60%	26.20%	23.00%	20.10%	9.00%
41	33.30%	29.60%	26.20%	23.00%	20.10%	8.20%
42	33.30%	29.60%	26.20%	23.00%	20.10%	7.50%
43	33.30%	29.60%	26.20%	23.00%	20.10%	6.80%
44	33.30%	29.60%	26.20%	23.00%	20.10%	6.20%

Schedule SB Attachment (Form 5500)—2009 Plan Year
 Hourly Employees Pension Plan of Industrial Tectonics, Inc.
 EIN: 59-3114138 PN: 008

Table 2—Page 2 of 2
Termination Rates

Age	Years of Service					
	0	1	2	3	4	5+
45	33.30%	29.60%	26.20%	23.00%	20.10%	5.60%
46	33.30%	29.60%	26.20%	23.00%	20.10%	5.10%
47	33.30%	29.60%	26.20%	23.00%	20.10%	4.70%
48	33.30%	29.60%	26.20%	23.00%	20.10%	4.30%
49	33.30%	29.60%	26.20%	23.00%	20.10%	4.00%
50	33.30%	29.60%	26.20%	23.00%	20.10%	3.70%
51	33.30%	29.60%	26.20%	23.00%	20.10%	3.50%
52	33.30%	29.60%	26.20%	23.00%	20.10%	3.40%
53	33.30%	29.60%	26.20%	23.00%	20.10%	3.30%
54	33.30%	29.60%	26.20%	23.00%	20.10%	3.30%
55+	33.30%	29.60%	26.20%	23.00%	20.10%	3.30%

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
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Table 3
Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
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Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following changes:

- A change in the asset valuation method from an average value method to the two year smoothed value method as of January 1, 2009.
- A change in the interest rate assumption to the full yield curve with a two month lookback (October 2008 yield curve).
- An addition to the Target Normal Cost of assumed expenses payable from the trust, as required by WRERA.

These changes have automatic approval under final regulations, Notice 2009-22 or other IRS guidance.

Schedule SB Attachment (Form 5500)—2009 Plan Year
 Hourly Employees Pension Plan of Industrial Tectonics, Inc.
 EIN: 59-3114138 PN: 008

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2009
 Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34	1									
35-39										
40-44										
45-49				1	1					
50-54				2	5					
55-59				1	3					
60-64				1						
65-69				1						
70+										

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Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
EIN: 59-3114138 PN: 008

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	The effective date of adoption is January 31, 1994.
Participation	All employees who are members of the International Union, Automobile, Aerospace and Agricultural Implement Workers of America, UAW, Local Union No. 38 and are age 21 with 1 year of service participate in the plan.
Normal Retirement Eligibility	Age 65.
Benefit	\$34.00 per month multiplied by years of credited service up to a maximum of 30 years. Prior benefit multipliers include \$28.00 effective January 1, 2001, \$29.00 effective January 1, 2002, \$30.00 effective January 1, 2003, \$31.00 effective January 1, 2004 and \$32.00 effective January 1, 2005.
Early Retirement Eligibility	Age 55 with ten years of service.
Benefit	The normal retirement benefit based on service to date of retirement, but reduced 1/2 of 1% for each month in which payments begin prior to age 65.
Total and Permanent Disability Retirement Eligibility	Age 45 with 15 years of service.
Benefit	Normal retirement benefit based upon total service at Axel Johnson and Kaydon. Benefit will be reduced by the full Axel Johnson pension benefit at the earliest eligible age. At 65, benefit becomes normal retirement benefit based on Kaydon only credited service through last day worked.
Deferred Vested Eligibility	Five years of service.
Benefit	The accrued normal retirement benefit payable at age 65. Benefits may commence early with ten years of service. Benefits are reduced for early commencement in the same manner as for early retirement.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
EIN: 59-3114138 PN: 008

Preretirement Surviving Spouse Benefit
Eligibility

Eligible for a vested benefit.

Benefit

Early Retirement Eligible

50% of the benefit the participant was entitled to receive under the early retirement provisions had he retired the day before his death and elected payment in the form of a 50% joint and survivor benefit. This benefit is payable for the life of the spouse.

Not Early Retirement Eligible

50% of the benefit to which the participant was entitled under the plan provisions had the participant terminated employment on the date of death, survived to his earliest retirement age, and elected a postretirement joint and survivor annuity. This benefit is payable for the remaining lifetime of the spouse, beginning when the participant would have been eligible to retire early.

Definitions

Credited Service

Credited Service is determined as follows:

Hours Credited	Credited Service
Less than 179	0.0
180–359	0.1
360–539	0.2
540–719	0.3
720–899	0.4
900–1,079	0.5
1,080–1,259	0.6
1,260–1,439	0.7
1,440–1,619	0.8
1,620–1,799	0.9
1,800 or more	1.0

Vesting Service

One year of vesting service is credited for each year a participant completes 1,000 or more Hours of Service.

Actuarial Equivalence

For lump sum purposes, 417(e); for all other purposes 1983 GAM weighted 75% male and 7.5% interest.

Normal Form of Payment
Single Participant

Life Annuity.

Married Participant

50% Joint and Survivor Annuity. This benefit is the actuarial equivalent of the benefit payable as a life annuity.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Hourly Employees Pension Plan of Industrial Tectonics, Inc.
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Optional Forms of Payment

Ten-Year Certain and Life
100% Joint and Survivor
75% Joint and Survivor
66-2/3% Joint and Survivor
Lump sum under \$10,000

Changes in Plan Provisions since the Prior Year

The January 1, 2009 funding valuation reflects the following plan changes:

- An increase in the benefit multiplier from \$32 to \$34.
- An increase in the annual maximum benefit limit under IRC Section 415 from \$185,000 in 2008 to \$195,000 in 2009.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

- The target liability was calculated using the full yield curve based on corporate bonds rates for October. As such, "2" was entered on line 21b as the applicable lookback month.
- Line 11a(b) does not match the amount reported on line 38 of the 2008 SB, because the amount reported on line 38 did not reflect the modified determination of excess contributions provided in final regulations 1.430(f)-1(b)(1)(ii)(B).

NAME OF INSTITUTION - STATE STREET BANK & TRUST COMPANY, NA
AMOUNT - 0

NAME OF INSTITUTION - KAYDON CORPORATION MASTER TRUST FUND
AMOUNT - 859928