

<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 AIR-X-CHANGERS PROFIT SHARING PENSION PLAN
1b	Three-digit plan number (PN) ▶ 225
1c	Effective date of plan 10/01/1956
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) HARSCO CORPORATION P.O. BOX 8888 CAMP HILL, PA 17001
2b	Employer Identification Number (EIN) 23-1483991
2c	Sponsor's telephone number 717-763-7064
2d	Business code (see instructions) 339900

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	MARK KIMMEL
	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") HARSCO CORPORATION P.O. BOX 8888 CAMP HILL, PA 17001	3b Administrator's EIN 23-1483991
	3c Administrator's telephone number 717-763-7064

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	722
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	241
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	444
d Subtotal. Add lines 6a , 6b , and 6c	6d	685
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	7
f Total. Add lines 6d and 6e	6f	692
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	692
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	56
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2H 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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A Name of plan AIR-X-CHANGERS PROFIT SHARING PENSION PLAN	B Three-digit plan number (PN) ▶ 225
C Plan sponsor's name as shown on line 2a of Form 5500 HARSCO CORPORATION	D Employer Identification Number (EIN) 23-1483991

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

PARENTEBEARD LLC

23-2932984

(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	6847	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MANUFACTURERS & TRADERS TRUST CO

16-0538020

(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	6964	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

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

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan AIR-X-CHANGERS PROFIT SHARING PENSION PLAN	B Three-digit plan number (PN)	225
C Plan sponsor's name as shown on line 2a of Form 5500 HARSCO CORPORATION	D Employer Identification Number (EIN) 23-1483991	

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	48813	30556
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2883040	2070163
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	66035	48660
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1322333	996308
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	6846192	9446255
(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)	3072062	4688274
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	642756	1041534
(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	14881231	18321750

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	18785	18310
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	18785	18310

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14862446	18303440
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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)	2070163	
(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)		2070163

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3354	
(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)		3354

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	19918	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	87248	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		107166

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	61501	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	56079	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5422

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	114763	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		114763
(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)		1735257
(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)		1066845
c Other income.....	2c		28
d Total income. Add all income amounts in column (b) and enter total.....	2d		5102998

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1643010	
(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)		1643010
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)	12030	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	6964	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		18994
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1662004

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3440994
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ 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: PARENTEBEARD LLC

(2) EIN: 23-2932984

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		25000000
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)

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>AIR-X-CHANGERS PROFIT SHARING PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>225</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HARSCO CORPORATION</u>	D Employer Identification Number (EIN) <u>23-1483991</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>16-0538020</u> <u>23-1483991</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>42</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

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Air-X-Changers Profit Sharing Pension Plan

Financial Statements and Supplementary Schedules

December 31, 2009 and 2008

Air-X-Changers Profit Sharing Pension Plan

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December 31, 2009 and 2008

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Independent Auditors' Report

To the Plan Administrator and Participants
Air-X-Changers Profit Sharing Pension Plan

We were engaged to audit the accompanying Statements of Net Assets Available for Benefits of the Air-X-Changers Profit Sharing Pension Plan (the Plan) as of December 31, 2009 and 2008, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended and the supplementary schedules of (1) Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2009 and (2) Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2009. These financial statements and supplementary schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, Note 4 and Note 5 which was certified by Manufacturers and Traders Trust Company and Wilmington Trust Retirement & Institutional Services Company, the trustees of the Plan, except for comparing the information with the related information included in the accompanying financial statements and the supplementary schedules. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of and for the years ended December 31, 2009 and 2008, 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 and supplementary schedules taken as a whole. The form and content of the information included in the financial statements and supplementary schedules, 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.

ParenteBeard LLC

Harrisburg, Pennsylvania
October 13, 2010

Air-X-Changers Profit Sharing Pension Plan

Statements of Net Assets Available for Benefits

(In Thousands Except Units and Unit Values)

December 31, 2009 and 2008

	2009		2008	
Assets				
Investments, at fair value:				
Nonparticipant-directed:				
Plan interest in the Harsco Pension and Profit Sharing Collective Investment Fund (cost \$8,754 and \$7,707, respectively)	<u>2009</u>	<u>2008</u>		
Units	26,563	22,969		
Unit value (rounded)	\$355.62	\$298.06	\$ 9,446	\$ 6,846
Money market fund			<u>500</u>	<u>497</u>
Total Nonparticipant-Directed			9,946	7,343
Participant-directed			<u>6,256</u>	<u>4,589</u>
			<u>16,202</u>	<u>11,932</u>
Receivables:				
Employer's contributions			2,070	2,883
Accrued investment income			<u>49</u>	<u>66</u>
			<u>2,119</u>	<u>2,949</u>
Total Assets			18,321	14,881
Liability				
Accrued administrative expenses			<u>(18)</u>	<u>(19)</u>
Net Assets Available for Benefits			<u><u>\$18,303</u></u>	<u><u>\$14,862</u></u>

See notes to financial statements.

Air-X-Changers Profit Sharing Pension Plan

Statements of Changes in Net Assets Available for Benefits

(In Thousands)

Years Ended December 31, 2009 and 2008

	2009	2008
Investment Income/(Loss)		
Net appreciation/(depreciation) in fair value of investments	\$ 1,187	(\$2,456)
Interest and dividends	111	135
	1,298	(2,321)
Net increase/(decrease) in plan interest in the Harsco Pension and Profit Sharing Collective Investment Fund	1,735	(2,670)
	3,033	(4,991)
Employer's Contributions	2,070	2,883
Total Additions/(Reductions)	5,103	(2,108)
Benefits Paid to Participants	(1,643)	(734)
Administrative Expenses	(19)	(40)
Total Deductions	(1,662)	(774)
Net Increase/(Decrease)	3,441	(2,882)
Net Assets Available for Benefits - Beginning of Year	14,862	17,744
Net Assets Available for Benefits - End of Year	<u>\$18,303</u>	<u>\$14,862</u>

See notes to financial statements.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 1 - Description of Plan

The following brief description of the Air-X-Changers Profit Sharing Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a noncontributory defined contribution plan providing retirement, disability, and/or death benefits to all eligible employees of Air-X-Changers, division of Harsco Corporation (the “Company”), Nutter Engineering, former division of AIR-X-CHANGERS Co. - Harsco Corporation and Astralloy Wear Technology, former division of AIR-X-CHANGERS Co. - Harsco Corporation. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participation

An employee becomes a participant in the Plan retroactively to the first day of the Plan year in which the employee completes three months of service.

Service Rules

Employees are credited with a year of service for each Plan year during which they have at least 1,000 hours of service.

Employer Contributions

The Company may make a discretionary contribution. Should the Company make a contribution, it will be an amount equivalent to 16.5% of the Company’s operating income before income taxes and plan contributions, but after deducting an amount equal to 15% of the average assets of the Company for the year. However, such amount, if any, shall be made such that non-key employees shall receive an allocation of forfeitures and employer contributions in an amount not less than 3% of the participant’s compensation, subject to certain eligibility requirements. All such contributions for the year or period thereof are limited to the maximum deductible under Internal Revenue Service regulations (general limitation is 10% of annual salaries of active participants) and are further limited so as not to cause the annualized addition to any participant’s account to exceed the lesser of \$49,000 or 100% of the participant’s 415 compensation.

The participants may direct their accounts into various investment options. If the participant fails to provide such direction, contributions are invested in investments held by Manufacturers and Traders Trust Company (“M&T”), which includes the Harsco Pension and Profit Sharing Collective Investment Fund (the “CIF”) and a money market fund.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 1 - Description of Plan (Continued)

Participant Accounts

Each participant's account is credited with the employer's contribution and forfeitures in direct proportion to their respective compensation for such year or period. Realized and unrealized income is allocated pro rata to participants' accounts based on the relationship of the account to total fund assets before the allocation of the current period's contribution.

Vesting and Benefits

Plan participants who terminate their employment with the Company by reason of death, disability, retirement, or by reason of sale, cessation of operations, or a permanent reduction in force at the division, are entitled to receive 100% of their account balance. If the vested account balance does not exceed \$1,000, a lump-sum payment is automatic. If the vested account balance exceeds \$1,000, the assets will generally be held in a trust until the participant's normal or early retirement date. Plan participants terminating their employment for other than the aforementioned reasons are not entitled to the portion of their account related to employer contributions made for Plan years ending on or before December 31, 2006, until completing five years of service, at which time they become entitled to 100%, of that portion, of their account.

In 2008, the Plan was amended so that participants terminating their employment for other than the aforementioned reasons are not entitled to the portion of their account related to employer contributions made for Plan years beginning on or after January 1, 2007, until completing three years of service, at which time they become entitled to 100% of that portion of their account.

Note 2 - Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Accounting Standard

In September, 2009, the Plan adopted changes issued by the Financial Accounting Standards Board ("FASB") to the authoritative hierarchy of Generally Accepted Accounting Principles ("GAAP"). These changes established the FASB Accounting Standards CodificationTM ("Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with GAAP. The FASB will no longer issue new standards in the form of Statements, FASB Staff Positions or Emerging Issues Task Force Abstracts; instead the FASB will issue Accounting Standards Updates. Accounting Standards Updates will not be authoritative in their own right as they will only serve to update the Codification. These changes and the Codification itself do not change GAAP. The adoption of these changes had no impact on the Plan's financial statements, other than the manner in which new accounting standards are referenced.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 2 - Summary of Significant Accounting Policies (continued)

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. See Note 6 for a discussion of fair value measurements. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investment Fees

Net investment returns reflect certain fees paid by the investment funds, as well as the underlying investment funds of the CIF, to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Income Taxes

The Plan is exempt from federal income taxes under the Internal Revenue Code.

The Plan adopted changed issued by the FASB related to accounting for uncertain tax positions during the year ended December 31, 2009. The adoption did not have an impact on the Plan's net assets available for benefits or changes in net assets available for benefits.

Estimates

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

Administrative Expenses

Administrative costs, such as legal, accounting, and trustee fees, are paid by the Plan.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 2 - Summary of Significant Accounting Policies (continued)

Subsequent Events

During the year ended December 31, 2009, the Plan adopted changes issued by the FASB for the accounting for and disclosure of events that occur after the date of the statement of net assets available for benefits but before financial statements are issued or available to be issued. The adoption did not have an impact on the Plan's net assets available for benefits or changes in net assets available for benefits.

The Company has evaluated subsequent events through October 13, 2010 which is the date the financial statements were available to be issued.

Investments in Certain Entities That Calculate Net Asset Value Per Share

During 2009, the Plan adopted guidance related to using net asset value as a practical expedient in estimation of certain alternative investments. This guidance had no effect on the financial statements, but enhanced disclosure with respect to these investments.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 3 - Investments

The Plan's investments held by M&T are nonparticipant-directed, while the Plan's investments held at Wilmington Trust Retirement & Institutional Services Company ("Wilmington") are participant-directed. The following investment information disclosed in the accompanying financial statements and supplementary schedules was obtained or derived from information that has been prepared and certified to as complete and accurate by M&T and Wilmington, the trustees of the Plan, and has not been audited by independent auditors. Investments that represent five percent or more of the Plan's net assets available for benefits are separately identified as of December 31 (in thousands):

	Investments	2009	2008
Investments at fair value:			
Cash and money market funds:			
	Cash and cash equivalents	\$ 46	\$ 56
	Putnam Money Market Fund CIA	480	818 *
**	MTB Money Market Institutional Index Fund	500	497
Common stock:			
	Harsco Corporation	1,042 *	643
Mutual funds:			
	Neuberger Berman Genesis (TRS)	455	296
	PIMCO Total Return Admin.	147	116
	Putnam Asset Allocation: Bal A	376	258
	Putnam Asset Allocation: Cons A	196	130
	Putnam Asset Allocation: Growth A	206	116
	Putnam Fund for Growth & Income A	217	245
	Putnam Income A	138	83
	Putnam International Equity A	280	190
	Putnam New Opportunities Fund	1,085 *	750 *
	Putnam Voyager Fund A	959 *	441
	Vanguard 500 Index	629	447
**	Plan interest in the CIF	9,446 *	6,846 *
		<u>\$16,202</u>	<u>\$11,932</u>

* Represents five percent or more of the net assets available for benefits.

** Nonparticipant-directed.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 3 - Investments (continued)

The net appreciation (depreciation) in the fair value of investments (including gains and losses on investments bought and sold, as well as held during the year) for each significant class of investments consists of the following for the years ended December 31 (in thousands):

	<u>2009</u>	<u>2008</u>
Investments Whose Fair Values Have Been Measured by Quoted Prices in an Active Market:		
Mutual funds	\$1,067	(\$1,781)
Common stocks	<u>120</u>	<u>(675)</u>
	<u>1,187</u>	<u>(2,456)</u>
Investments Whose Fair Values Have Been Otherwise Determined:		
Plan interest in the CIF	<u>1,735</u>	<u>(2,670)</u>
	<u>\$2,922</u>	<u>(\$5,126)</u>

Note 4 - Nonparticipant-Directed Investments

The following investment information related to nonparticipant-directed investments disclosed in the accompanying financial statements and supplementary schedules was obtained or derived from information that has been prepared and certified to as complete and accurate by M&T and has not been audited by independent auditors. Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows (in thousands):

	<u>2009</u>	<u>2008</u>
Net assets:		
Money market funds	\$ 500	\$ 497
Plan interest in the CIF	9,446	6,846
Employer's contribution receivable	1,376	1,928
Accrued investment income	49	66
Accrued administrative expenses	<u>(18)</u>	<u>(19)</u>
	<u>\$11,353</u>	<u>\$9,318</u>

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 4 - Nonparticipant-Directed Investments (Continued)

	2009	2008
Changes in net assets:		
Contributions received	\$1,376	\$1,928
Net increase/(decrease) in Plan interest in the CIF	1,735	(2,670)
Interest and dividends received	2	15
Benefits paid	(1,059)	(296)
Administrative expenses paid	(19)	(39)
	<u>\$2,035</u>	<u>(\$1,062)</u>

Note 5 - Plan Interest in the Harsco Pension and Profit Sharing Collective Investment Fund

The following investment information disclosed in the accompanying financial statements and supplementary schedules was obtained or derived from information that has been prepared and certified to as complete and accurate by M&T and has not been audited by independent auditors.

The fair value of the net assets held by the CIF and the Plan's allocable portion as of December 31, 2009 and 2008 are summarized as follows (dollars in thousands):

	2009	2008
Assets		
Investments in securities at fair value:		
Bonds, debentures and notes:		
U.S. Treasury notes and collateralized securities	\$ 26,558	\$ 19,702
Corporate bonds, notes and convertible debentures	6,516	11,670
Common stocks *	52,499	41,272
Foreign stocks	-	6,738
Mutual funds - equity	96,732	67,198
Mutual funds - bonds	40,831	45,896
Cash denominated in foreign currencies	-	132
Cash and money market accounts	2,062	2,671
Other	-	30
	<u>225,198</u>	<u>195,309</u>
Accrued interest and dividends receivable	224	381
Due from broker for securities sold	<u>66</u>	<u>55</u>
Total Assets	<u>\$225,488</u>	<u>195,745</u>

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 5 - Plan Interest in the Harsco Pension and Profit Sharing Collective Investment Fund (Continued)

	2009	2008
Liabilities		
Due to broker for securities purchased	\$ 56	\$ 99
Due to participants for net units sold and redeemed	237	1,566
Income due participants	1,154	1,858
Accrued administrative expenses	153	162
Total Liabilities	1,600	3,685
Net Assets	\$223,888	\$192,060
Plan's allocable portion	4.22%	3.56%

* Includes approximately \$14,504 and \$12,456 of Harsco Corporation Common Stock, which represents approximately 6.48% and 6.49% of net assets for 2009 and 2008, respectively.

The CIF's investment income (loss) (including gains and losses on investments bought and sold, as well as held during the year) for each significant class of investments consists of the following for the years ended December 31 (in thousands):

	2009	2008
Investment income:		
Net realized and unrealized appreciation (depreciation) in fair value of investments:		
U.S. Treasury notes and collateralized securities	\$ (1,442)	\$ 458
Corporate bonds, notes and convertible debentures	153	(2,091)
Common stocks	13,577	(38,471)
Foreign stocks	2,282	(6,172)
Mutual funds - equity	19,468	(41,504)
Mutual funds - bonds	3,338	1,079
Cash denominated in foreign currencies	(24)	3
	37,352	(86,698)
Interest	824	1,415
Dividends	4,145	5,030
	4,969	6,445
Less investment advisory fees	(582)	(1,011)
Net investment income (loss)	\$41,739	\$(81,264)

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 5 - Plan Interest in the Harsco Pension and Profit Sharing Collective Investment Fund (Continued)

Financial instruments, which potentially subject the CIF to a concentration of credit risk, consist principally of investments. The CIF limits this risk by diversifying the CIF's investment portfolio. The degree and concentration of credit risk varies depending upon the type and diversity of investments within the portfolio.

Note 6 - Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The Company utilizes market data or assumptions that the Company believes market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique.

The fair value hierarchy distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs that are both significant to the fair value measurement and unobservable.

In instances in which multiple levels of inputs are used to measure fair value, hierarchy classification is based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the asset or liability.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 6 - Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31 (in thousands):

	2009			
	Fair Value Measurement Using:			Fair Value
	Level 1	Level 2	Level 3	
Cash and cash equivalents	\$ 47	\$ 47	\$ -	\$ -
Money market funds	980	980	-	-
Common stock - Industrial	1,042	1,042	-	-
Mutual Funds:			-	-
Index Funds	629	629	-	-
Balance Funds	732	732	-	-
Growth Funds	2,985	2,985	-	-
Fixed Funds	341	341	-	-
Total Assets at Fair Value	<u>\$6,756</u>	<u>\$6,756</u>	<u>\$ -</u>	<u>\$ -</u>

	2008			
	Fair Value Measurement Using:			Fair Value
	Level 1	Level 2	Level 3	
Cash and cash equivalents	\$ 56	\$ 56	\$ -	\$ -
Money market funds	1,315	1,315	-	-
Common stock - Industrial	643	643	-	-
Mutual Funds:			-	-
Index Funds	447	447	-	-
Balance Funds	586	586	-	-
Growth Funds	1,793	1,793	-	-
Fixed Funds	246	246	-	-
Total Assets at Fair Value	<u>\$5,086</u>	<u>\$5,086</u>	<u>\$ -</u>	<u>\$ -</u>

Cash and cash equivalents are stated at cost, which approximates fair value. The fair values of money market funds and mutual funds are based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stock are based at the closing price reported in the active market on which the individual securities are traded.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 6 - Fair Value Measurements (Continued)

Fair Value Measurements for the CIF

The following table sets forth by level, within the fair value hierarchy, CIF investments at fair value as of December 31 (in thousands):

	2009			
	Assets at Fair Value as of December 31, 2009			
	Fair Value	Level 1	Level 2	Level 3
Mutual Funds:				
Index Funds	\$ 30,303	\$ -	\$ 30,303	\$ -
Balance Funds	13,096	13,096	-	-
Growth Funds	53,333	38,124	15,209	-
Fixed Income Funds	40,831	40,831	-	-
Total Mutual Funds	137,563	92,051	45,512	-
Common Stocks:				
Materials	1,141	1,141	-	-
Industrials	18,738	18,738	-	-
Telecommunications	1,200	1,200	-	-
Consumer discretionary	4,907	4,907	-	-
Consumer staples	2,928	2,928	-	-
Energy	3,990	3,990	-	-
Financial	6,199	6,199	-	-
Healthcare	4,786	4,786	-	-
Information technology	5,252	5,252	-	-
Utilities	1,287	1,287	-	-
Other	2,071	2,071	-	-
Total Common Stocks	52,499	52,499	-	-
Corporate Bonds, Notes and Convertible Debentures	6,516	6,516	-	-
U.S. Treasury Notes and Collateralized Securities	26,558	-	26,558	-
Money Market Funds	2,062	2,062	-	-
Total Assets at fair value	\$ 225,198	\$ 153,128	\$ 72,070	\$ -

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 6 - Fair Value Measurements (Continued)

	2008			
	Assets at Fair Value as of December 31, 2008			
	Fair Value	Level 1	Level 2	Level 3
Mutual Funds:				
Index Funds	\$ 22,745	\$ -	\$ 22,745	\$ -
Balance Funds	11,543	11,543	-	-
Growth Funds	32,910	21,648	11,262	-
Fixed Income Funds	45,896	23,024	22,872	-
Total Mutual Funds	113,094	56,215	56,879	-
Common Stocks:				
Materials	924	924	-	-
Industrials	16,171	16,171	-	-
Telecommunications	1,196	1,196	-	-
Consumer discretionary	3,085	3,085	-	-
Consumer staples	2,068	2,068	-	-
Energy	3,085	3,085	-	-
Financial	4,848	4,848	-	-
Healthcare	3,517	3,517	-	-
Information technology	3,303	3,303	-	-
Utilities	861	861	-	-
Miscellaneous	2,214	2,214	-	-
Total Common Stocks	41,272	41,272	-	-
Foreign Stocks	6,738	6,738	-	-
Corporate Bonds, Notes, and Convertible Debentures	11,670	11,670	-	-
U.S. Treasury Notes and Collateralized Securities	19,702	-	19,702	-
Cash and Money Market Funds	2,671	2,671	-	-
Cash Denominated in Foreign Currencies	132	132	-	-
Other	30	-	30	-
Total Assets at fair value	\$ 195,309	\$ 118,698	\$ 76,611	\$ -

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 6 - Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for CIF investments measured at fair value.

Level 1 Fair Value Measurements

Investments in interest-bearing cash are stated at cost, which approximates fair value. The fair values of money market accounts and certain mutual funds are based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common and foreign stocks and corporate bonds, notes, and convertible debentures are valued at the closing price reported in the active market on which the individual securities are traded.

Level 2 Fair Value Measurements

The fair values of investments in mutual funds for which quoted net asset values in an active market are not available are valued by the investment advisor based on the current market values of the underlying assets of the mutual fund based on information reported by the investment consistent with audited financial statements of the mutual fund. Further information concerning these mutual funds may be obtained from their separate audited financial statements. Investments in U.S. Treasury notes and collateralized securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Plan assets are allocated among various categories of equities, fixed income, cash and cash equivalents with professional investment managers whose performance is actively monitored. The primary investment objective is long-term growth of assets in order to meet present and future benefit obligations. The Company periodically conducts an asset/liability modeling study and accordingly adjusts investments among and within asset categories to ensure the long-term investment strategy is aligned with the profile of benefit obligations.

There are no unfunded commitments or redemption restrictions on units of the CIF.

For both Plan and CIF investments, there have been no significant changes in the methodologies used during the year-ended December 31, 2009 and 2008.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes the valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain investments could result in a different fair value measurement at the reporting date.

Note 7 - Priorities Upon Termination of the Plan

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions to the Plan at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants and beneficiaries are entitled to their entire accounts and any remaining balance will be distributed to the participants and beneficiaries in accordance with the Plan.

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 8 - Income Tax Status

The Plan obtained its latest determination letter dated May 14, 2009, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable regulations of the Internal Revenue Code. Therefore, they believe that the Plan is qualified and the related trust is tax-exempt.

Note 9 - Related Party Transactions

Certain Plan investments are managed by M&T Investment Group, an affiliate of M&T. The Plan invests in certain funds (directly and indirectly within the CIF) owned by M&T. M&T is the trustee as defined by the Plan, and therefore, transactions in these funds qualify as party-in-interest transactions. Fees paid by the Plan for the trustee fees amounted to \$6,964 and \$7,860 for the years ended December 31, 2009 and 2008, respectively. CIF transactions in Harsco Corporation common stock and participant-directed investments in Harsco Corporation common stock also qualify as party-in-interest transactions. There were no purchases or sales of Harsco Corporation common stock in the CIF during 2009 and 2008. Purchases of Harsco Corporation common stock in participant-directed accounts were made for \$340,095 and \$489,821 to purchase 11,121 and 12,700 shares in 2009 and 2008, respectively. Sales of Harsco Corporation common stock in participant-directed accounts were made for \$61,501 and \$158,452 to sell 2,026 and 608 shares in 2009 and 2008, respectively. All other transactions, which may be considered parties-in-interest transactions, relate to normal plan management and administrative services and the related payment of fees.

Note 10 - Forfeitures

Based on a decision by the Company, administrative expenses of the Plan are paid from Plan forfeitures and remaining forfeitures are allocated to Plan participants. An employee who returns to employment with the Company for one year can have previously forfeited balances reinstated, subject to vesting provisions as reflected in Note 1. These reinstatement adjustments reduce the amount of forfeitures to be allocated to plan participants in the year subsequent to forfeiture. Allocated gains and losses on forfeited amounts are also included with the amount that is to be allocated to plan participants. As of December 31, 2009 and 2008, there were no unallocated forfeitures. The following summarizes the allocation of forfeitures in 2009 and 2008:

	2009	2008
	(In Thousands)	
Forfeitures out of participant accounts	\$648	\$417
Reinstated forfeitures	(3)	(18)
Gain/(Loss) on forfeitures	86	(91)
Administrative expenses paid from forfeitures	(11)	(32)
Total Forfeitures Allocated	\$720	\$276

Air-X-Changers Profit Sharing Pension Plan

Notes to Financial Statements

December 31, 2009 and 2008

Note 11 - Risks and Uncertainties

Investments of the Plan are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect investment assets reported in participant account balances and in the statements of changes in net assets available for benefits.

Air-X-Changers Profit Sharing Pension Plan

Schedule of Assets (Held at End of Year)

Form 5500 - Schedule H - Line 4i

EIN: 23-1483991

Plan Number: 225

December 31, 2009

Plan Investments Other Than The Harsco Pension and Profit Sharing Collective Investment Fund

(a)	Identity of Issue (b)	Description of Investment (c)	Cost (d)	Current Value (e)
	Cash and cash equivalents	Cash	**	\$ 46,775
	Putnam Money Market Fund CIA	Money Market Fund	**	480,060
*	MTB Money Market Institutional Index Fund	Money Market Fund	500,000	500,000
*	Harsco Corporation Common Stock	Common Stock	**	1,041,534
	Neuberger Berman Genesis (TRS)	Mutual Fund	**	454,818
	PIMCO Total Return Admin.	Mutual Fund	**	146,653
	Putnam Asset Allocation: Bal A	Mutual Fund	**	376,065
	Putnam Asset Allocation: Cons A	Mutual Fund	**	196,450
	Putnam Asset Allocation: Growth A	Mutual Fund	**	205,693
	Putnam Fund for Growth & Income A	Mutual Fund	**	217,521
	Putnam Income A	Mutual Fund	**	137,801
	Putnam International Equity A	Mutual Fund	**	280,093
	Putnam New Opportunities Fund	Mutual Fund	**	1,085,037
	Putnam Voyager Fund A	Mutual Fund	**	958,969
	Vanguard 500 Index	Mutual Fund	**	629,175
				<u>\$6,756,644</u>

* Represents party-in-interest.

** Historical cost has not been presented since the investment is participant-directed.

Air-X-Changers Profit Sharing Pension Plan

Schedule of Reportable Transactions

Form 5500 - Schedule H - Line 4j

EIN: 23-1483991

Plan Number: 225

Year Ended December 31, 2009

Identity of Party Involved (a)	Description of Asset (b)	Number of Transactions	Purchase Price (c)	Selling Price (d)	Lease Rental (e)	Expense Incurred with Transactions (f)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
Category (i) Single Transactions									
* M&T Bank	Harsco Pension and Profit Sharing Collective	1	\$1,940,453	\$ -	\$ -	\$ -	\$1,940,453	\$1,940,453	\$ -
	Investment Fund	1	-	1,012,784	-	-	940,735	1,012,784	72,049
Category (iii) Series of Transactions									
* M&T Bank	MTB Money Market Institutional Index	29	3,278,196	-	-	-	3,278,196	3,278,196	-
	Fund	24	-	3,274,674	-	-	3,274,674	3,274,674	-
* M&T Bank	Harsco Pension and Profit Sharing Collective	8	2,110,782	-	-	-	2,110,782	2,110,782	-
	Investment Fund	7	-	1,047,877	-	-	977,167	1,047,877	70,710

* Represents party-in-interest.

Form 5500
Schedule H - Line 4j
Schedule of Assets Held (at End of Year)

The required Schedule of Assets Held is included in the Accountant's Opinion attachment

Form 5500
Financial Statements

The required Financial Statements is included in the Accountant's Opinion attachment.

Form 5500
Schedule H - Line 4j
Schedule of Reportable Transactions

The required Schedule of Reportable Transactions is included in the Accountant's Opinion attachment.