

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>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<br/>1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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><input type="checkbox"/> a multiemployer plan;</div><div><input checked="" type="checkbox"/> a single-employer plan;</div><div><input type="checkbox"/> a multiple-employer plan; or</div><div><input type="checkbox"/> a DFE (specify) ____</div></div>                     |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report;</div><div><input type="checkbox"/> the final return/report;</div><div><input type="checkbox"/> an amended return/report;</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months).</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558;</div><div><input type="checkbox"/> automatic extension;</div><div><input type="checkbox"/> the DFVC program;</div><div><input type="checkbox"/> special extension (enter description)</div></div>                             |

|         |                                                                                                                                                                                                                     |                                                                                                                                                         |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                              |                                                                                                                                                         |
| 1a      | Name of plan<br>BAIRNCO CORPORATION 401(K) SAVINGS PLAN AND TRUST                                                                                                                                                   | 1b Three-digit plan number (PN) ▶ 008                                                                                                                   |
|         |                                                                                                                                                                                                                     | 1c Effective date of plan<br>07/01/1991                                                                                                                 |
| 2a      | Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br>BAIRNCO CORPORATION<br><br>1133 WESTCHESTER AVENUE, SUITE N222<br>WHITE PLAINS, NY 10604 | 2b Employer Identification Number (EIN)<br>13-3057520<br>2c Sponsor's telephone number<br>914-461-1264<br>2d Business code (see instructions)<br>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. | 10/15/2010 | JAMES MCCABE                                                 |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/15/2010 | JAMES MCCABE                                                 |
|           | 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                      |

|                                                                                                                                                                                     |                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>BAIRNCO CORPORATION<br><br>1133 WESTCHESTER AVENUE, SUITE N222<br>WHITE PLAINS, NY 10604 | <b>3b</b> Administrator's EIN<br>13-3057520<br><br><b>3c</b> Administrator's telephone number<br>914-461-1264 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                       |                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                         |          |     |
|-------------------------------------------------------------------------|----------|-----|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 775 |
|-------------------------------------------------------------------------|----------|-----|

|                                                                                                                                                        |           |     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |     |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 569 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 0   |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 226 |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 795 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 795 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> | 739 |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 22  |

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|

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

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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)

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                                           |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2009</b>                                                 |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b>              |
| For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009                                                                                                                                |                                                                                                                                                                                                                        |                                                             |
| <b>A</b> Name of plan<br>BAIRNCO CORPORATION 401(K) SAVINGS PLAN AND TRUST                                                                                                                                                |                                                                                                                                                                                                                        | <b>B</b> Three-digit plan number (PN) ▶ 008                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>BAIRNCO CORPORATION                                                                                                                                      |                                                                                                                                                                                                                        | <b>D</b> Employer Identification Number (EIN)<br>13-3057520 |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| EVERGREEN                                                                                                         |
| 04-6599663                                                                                                        |

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
| GOLDMAN SACHS                                                                                                    |
| 13-5108880                                                                                                       |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| AMERICAN FUNDS                                                                                                    |
| 95-1411037                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| THORNBURG                                                                                                         |
| 85-0301299                                                                                                        |

---

---

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

---

COLUMBIA

93-0577450

---

---

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

---

FRANKLIN TEMPLETON INVESTMENTS

94-3167260

---

---

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

---

NEUBERGER BERMAN

13-5521910

---

---

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

---

ROYCE

52-2343049

---

---

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

---

ARTIO GLOBAL

13-6174048

---

---

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

---

---

---

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

---

---

---

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

---

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

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

WACHOVIA BANK, N.A.

22-1147033

| <b>(b)</b><br>Service Code(s)    | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 15 21 37 49<br>50 52 60 63<br>64 | NONE                                                                                                     | 71558                                                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

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

GRANT THORNTON, LLP

36-6055558

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10 17 50                      | NONE                                                                                                     | 1313                                                                          | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

OLSHAN LAW FIRM

13-1978173

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29 50                         | NONE                                                                                                     | 220                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

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

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

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

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

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN;       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN;       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>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<br>BAIRNCO CORPORATION 401(K) SAVINGS PLAN AND TRUST                        | B Three-digit plan number (PN) ►                     | 008 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>BAIRNCO CORPORATION       | D Employer Identification Number (EIN)<br>13-3057520 |     |

|                                                                       |                                                                                                                                                                           |                                                                                                      |  |
|-----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--|
| Part I                                                                | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |                                                                                                      |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: DIVERSIFIED STABLE VALUE FUND |                                                                                                                                                                           |                                                                                                      |  |
| b Name of sponsor of entity listed in (a): WACHOVIA BANK, N.A.        |                                                                                                                                                                           |                                                                                                      |  |
| c EIN-PN 56-6592596-001                                               | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4551924 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: ENHANCED STOCK MARKET FUND    |                                                                                                                                                                           |                                                                                                      |  |
| b Name of sponsor of entity listed in (a): WACHOVIA BANK, N.A.        |                                                                                                                                                                           |                                                                                                      |  |
| c EIN-PN 56-6288528-001                                               | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1731166 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                                                                                                                                                                           |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                            |                                                                                                                                                                           |                                                                                                      |  |
| c EIN-PN                                                              | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                                                                                                                                                                           |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                            |                                                                                                                                                                           |                                                                                                      |  |
| c EIN-PN                                                              | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                                                                                                                                                                           |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                            |                                                                                                                                                                           |                                                                                                      |  |
| c EIN-PN                                                              | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                                                                                                                                                                           |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                            |                                                                                                                                                                           |                                                                                                      |  |
| c EIN-PN                                                              | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                               |                                                                                                                                                                           |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                            |                                                                                                                                                                           |                                                                                                      |  |
| c EIN-PN                                                              | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |

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

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

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

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

|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br>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).<br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      | <b>2009</b>                                   |
|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                      | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2009 or fiscal plan year beginning <b>01/01/2009</b> and ending <b>12/31/2009</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>BAIRNCO CORPORATION 401(K) SAVINGS PLAN AND TRUST</b>                        | <b>B</b> Three-digit plan number (PN) ▶                            | <b>008</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>BAIRNCO CORPORATION</b>              | <b>D</b> Employer Identification Number (EIN)<br><b>13-3057520</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       | <b>0</b>              |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    | <b>542478</b>         | <b>698407</b>   |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | <b>5784750</b>        | <b>6283090</b>  |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | <b>5683002</b>        | <b>7438273</b>  |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |       | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|-------|-----------------------|-----------------|
| (1) Employer securities .....                                        | 1d(1) |                       |                 |
| (2) Employer real property .....                                     | 1d(2) |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | 1e    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | 1f    | 12010230              | 14419770        |

**Liabilities**

|                                                                           |    |    |   |
|---------------------------------------------------------------------------|----|----|---|
| <b>g</b> Benefit claims payable .....                                     | 1g |    |   |
| <b>h</b> Operating payables .....                                         | 1h | 21 |   |
| <b>i</b> Acquisition indebtedness .....                                   | 1i |    |   |
| <b>j</b> Other liabilities .....                                          | 1j |    |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | 1k | 21 | 0 |

**Net Assets**

|                                                           |    |          |          |
|-----------------------------------------------------------|----|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | 1l | 12010209 | 14419770 |
|-----------------------------------------------------------|----|----------|----------|

**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: <b>(A)</b> Employers .....                                        | 2a(1)(A) | 70168      |           |
| <b>(B)</b> Participants .....                                                                              | 2a(1)(B) | 1544098    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | 2a(1)(C) | 0          |           |
| (2) Noncash contributions .....                                                                            | 2a(2)    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | 2a(3)    |            | 1614266   |

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

|                                                                                                      |          |       |       |
|------------------------------------------------------------------------------------------------------|----------|-------|-------|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | 2b(1)(A) |       |       |
| <b>(B)</b> U.S. Government securities .....                                                          | 2b(1)(B) |       |       |
| <b>(C)</b> Corporate debt instruments .....                                                          | 2b(1)(C) |       |       |
| <b>(D)</b> Loans (other than to participants) .....                                                  | 2b(1)(D) |       |       |
| <b>(E)</b> Participant loans .....                                                                   | 2b(1)(E) | 37940 |       |
| <b>(F)</b> Other .....                                                                               | 2b(1)(F) |       |       |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | 2b(1)(G) |       | 37940 |

|                                                                                           |          |        |        |
|-------------------------------------------------------------------------------------------|----------|--------|--------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | 2b(2)(A) |        |        |
| <b>(B)</b> Common stock .....                                                             | 2b(2)(B) |        |        |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | 2b(2)(C) | 111765 |        |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | 2b(2)(D) |        | 111765 |

|                 |       |  |  |
|-----------------|-------|--|--|
| (3) Rents ..... | 2b(3) |  |  |
|-----------------|-------|--|--|

|                                                                                           |          |  |   |
|-------------------------------------------------------------------------------------------|----------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | 2b(4)(A) |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | 2b(4)(B) |  |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | 2b(4)(C) |  | 0 |

|                                                                                                   |                 | (a) Amount | (b) Total |
|---------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....              | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| (6) Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            | 421243    |
| (7) Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| (10) Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            | 1729017   |
| <b>c</b> Other income.....                                                                        | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....           | <b>2d</b>       |            | 3914231   |

**Expenses**

|                                                                                            |              |         |         |
|--------------------------------------------------------------------------------------------|--------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....            | <b>2e(1)</b> | 1418381 |         |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b> |         |         |
| (3) Other .....                                                                            | <b>2e(3)</b> |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b> |         | 1418381 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |         |         |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |         |         |
| <b>i</b> Administrative expenses: (1) Professional fees .....                              | <b>2i(1)</b> |         |         |
| (2) Contract administrator fees .....                                                      | <b>2i(2)</b> |         |         |
| (3) Investment advisory and management fees .....                                          | <b>2i(3)</b> |         |         |
| (4) Other .....                                                                            | <b>2i(4)</b> | 86289   |         |
| (5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....         | <b>2i(5)</b> |         | 86289   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |         | 1504670 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 2409561 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| (1) To this plan.....                                                         | <b>2l(1)</b> |  |         |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |         |

**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: J.H. COHN

(2) EIN: 22-1478099

**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   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>a</b> 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>b</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  |          |
| <b>c</b> 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  |          |
| <b>d</b> 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  |          |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 10000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |          |
| <b>g</b> 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  |          |
| <b>h</b> 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  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   | X   |    |          |
| <b>j</b> 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  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     | X  |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                        |     |    |          |

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

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

**5b(1)** Name of plan(s)

**5b(2)** EIN(s)

**5b(3)** PN(s)

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>2009</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>This Form is Open to Public Inspection.</b> |

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

|                                                                                             |                                                                    |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>BAIRNCO CORPORATION 401(K) SAVINGS PLAN AND TRUST</u>           | <b>B</b> Three-digit plan number (PN) ▶<br><u>008</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BAIRNCO CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>13-3057520</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> 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):<br><br>EIN(s): <u>56-1354495</u> |          |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> |          |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                             |                              |                             |                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                        |                              |                             |                              |
| <b>5</b> 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 _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                 | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                  | <b>6b</b>                    |                             |                              |
| <b>c</b> 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).....                                                                                                                                                                                                             | <b>6c</b>                    |                             |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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?.....                                                                                                     | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                   |                                   |                               |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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): \_\_\_\_\_

**Bairnco Corporation  
401(k) Savings Plan and Trust**

**Financial Statements and  
Supplemental Schedule**

**December 31, 2009 and 2008**

**Bairnco Corporation 401(k) Savings Plan and Trust**  
**Financial Statements and Supplemental Schedule**  
**December 31, 2009 and 2008**  
**Contents**

---

|                                                                                                   | <b>Page(s)</b> |
|---------------------------------------------------------------------------------------------------|----------------|
| Report of Independent Public Accountants                                                          | 1              |
| Financial Statements:                                                                             |                |
| Statements of Net Assets Available for Benefits<br>as of December 31, 2009 and 2008               | 2              |
| Statement of Changes in Net Assets Available for Benefits<br>for the year ended December 31, 2009 | 3              |
| Notes to Financial Statements                                                                     | 4-12           |
| Supplemental Schedule:*                                                                           |                |
| Schedule H – Line 4i – Schedule of Assets (Held at End of Year)<br>December 31, 2009              | 13             |

- \* Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

**Report of Independent Public Accountants**

To the Plan Administrator  
Bairnco Corporation 401(k) Savings Plan and Trust

We were engaged to audit the accompanying statements of net assets available for benefits of Bairnco Corporation 401(k) Savings Plan and Trust (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009, and the supplemental Schedule H, Line 4i, schedule of assets (held at end of year) as of December 31, 2009. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information discussed in Note C, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee as of December 31, 2009 and 2008 and for the year ended December 31, 2009, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, 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 ERISA.

 J.H. Cohn LLP

Roseland, New Jersey  
October 14, 2010

**Bairnco Corporation 401(k) Savings Plan and Trust****Statement of Net Assets Available for Benefits  
As of December 31, 2009 and 2008**

|                                                                                                                                                | <b>2009</b>          | <b>2008</b>          |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| Investments at fair value:                                                                                                                     |                      |                      |
| Common/collective trusts                                                                                                                       | <b>\$ 6,186,928</b>  | <b>\$ 5,566,535</b>  |
| Mutual funds                                                                                                                                   | <b>7,438,273</b>     | <b>5,683,002</b>     |
| Participant loans                                                                                                                              | <b>698,407</b>       | <b>542,478</b>       |
| Total investments                                                                                                                              | <b>14,323,608</b>    | <b>11,792,015</b>    |
| Receivables:                                                                                                                                   |                      |                      |
| Participants contribution                                                                                                                      | <b>33,926</b>        | <b>71,875</b>        |
| Employer contribution                                                                                                                          | <b>-</b>             | <b>53,564</b>        |
|                                                                                                                                                | <b>33,926</b>        | <b>125,439</b>       |
| Cash                                                                                                                                           | <b>47,112</b>        | <b>43,016</b>        |
| Total assets                                                                                                                                   | <b>14,404,646</b>    | <b>11,960,470</b>    |
| Liabilities - due to broker                                                                                                                    | <b>47,112</b>        | <b>43,037</b>        |
| Net assets available for benefits, at fair value                                                                                               | <b>14,357,534</b>    | <b>11,917,433</b>    |
| Adjustment from fair value to contract value for<br>interest in collective trusts relating to fully<br>benefit-responsive investment contracts | <b>96,162</b>        | <b>218,215</b>       |
| Net assets available for benefits                                                                                                              | <b>\$ 14,453,696</b> | <b>\$ 12,135,648</b> |

## **Bairnco Corporation 401(k) Savings Plan and Trust**

### **Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2009**

---

Additions to net assets attributed to:

Investment income:

|                                               |                  |
|-----------------------------------------------|------------------|
| Net appreciation in fair value of investments | \$ 2,151,179     |
| Interest and dividends                        | 110,845          |
| Interest on participant loans                 | <u>37,940</u>    |
| Total investment income                       | <u>2,299,964</u> |

Contributions:

|              |                  |
|--------------|------------------|
| Employer     | 16,604           |
| Participants | <u>1,506,150</u> |
|              | <u>1,522,754</u> |

|                 |                  |
|-----------------|------------------|
| Total additions | <u>3,822,718</u> |
|-----------------|------------------|

Deductions from net assets attributed to:

|                               |               |
|-------------------------------|---------------|
| Benefits paid to participants | 1,418,381     |
| Administrative expenses       | <u>86,289</u> |

|                  |                  |
|------------------|------------------|
| Total deductions | <u>1,504,670</u> |
|------------------|------------------|

|                                               |           |
|-----------------------------------------------|-----------|
| Increase in net assets available for benefits | 2,318,048 |
|-----------------------------------------------|-----------|

|                                                      |                   |
|------------------------------------------------------|-------------------|
| Net assets available for benefits, beginning of year | <u>12,135,648</u> |
|------------------------------------------------------|-------------------|

|                                                |                             |
|------------------------------------------------|-----------------------------|
| Net assets available for benefits, end of year | <u><u>\$ 14,453,696</u></u> |
|------------------------------------------------|-----------------------------|

See Notes to Financial Statements.

# **Bairnco Corporation 401(k) Savings Plan and Trust**

## **Notes to Financial Statements**

### **Note A – Plan Description**

The following brief description of Bairnco Corporation 401(k) Savings Plan and Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions. The Plan document is available from Bairnco Corporation ("Bairnco" or the "Corporation") at its offices in White Plains, New York.

#### **General**

Bairnco established the Plan effective July 1, 1991. The Plan is a defined contribution plan under which all employees become eligible for participation on the first day of the month following completion of 30 days of service. Once an employee becomes eligible for participation, salary deferrals (contributions) may commence on any subsequent date. The Plan excludes nonresident aliens with no U.S. source income, leased employees and independent contractors from participating in the Plan. Union employees of the Corporation are permitted to participate in the Plan. The Plan is subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

#### **Administration of the Plan**

The accounting records are maintained by the Corporation. The Plan's assets are held and managed by Wells Fargo, N.A. (the "Trustee"). Contributions are held by the Trustee, who invests cash received, interest and dividend income as directed by the participant, and makes distributions to participants.

#### **Contributions**

Under the terms of the Plan, allowable contributions are outlined as follows:

**Participant Contributions** – The participants may elect to defer a minimum of 1% up to the maximum amount as defined by the Internal Revenue Service ("IRS"). The maximum dollar amount that may be deferred is adjusted annually by the IRS. The amount of the compensation that is deferred, plus any earnings or losses on that amount is not subject to federal income tax until the funds are actually distributed to the participant by the Plan. Participants who will be at least 50 years of age by the end of the year are able to make catch-up elective deferral contributions up to the maximum allowable amounts.

**Employer Contributions** – The Corporation makes a discretionary base contribution of 1% of compensation to each participant's account. In addition, the Corporation matches 50% of the participant contributions up to 4% of compensation. As of January 1, 2009, the Board of Directors elected to suspend Corporation contributions. During January 2010, the Board of Directors elected to reinstate Corporation contributions.

#### **Participant Accounts**

Each participant's account is credited with the participant's contribution and allocations of plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the amount that can be provided from the participant's vested account.

# Bairnco Corporation 401(k) Savings Plan and Trust

## Notes to Financial Statements

### **Vesting**

Participants are immediately vested in their contributions plus actual earnings or losses thereon. Vesting in the Corporation's discretionary matching and discretionary profit sharing contribution portion of their accounts, plus actual earnings or losses thereon, is based on years of continuous service as follows:

| <u>Years of Service</u>        | <u>Vested Interest</u> |
|--------------------------------|------------------------|
| Less than 1 year               | 0%                     |
| 1 year, but less than 2 years  | 20%                    |
| 2 years, but less than 3 years | 40%                    |
| 3 years, but less than 4 years | 60%                    |
| 4 years, but less than 5 years | 80%                    |
| 5 years or more                | 100%                   |

Vesting in the Corporation's discretionary matching and discretionary profit sharing contribution plus earnings and losses thereon is based on years of continuous service as follows:

| <u>Years of Service</u> | <u>Vested Interest</u> |
|-------------------------|------------------------|
| Less than 3 years       | 0%                     |
| 3 years or more         | 100%                   |

### **Investment Option**

Under the Plan, participants may currently direct investments to any of the 14 investment options. Participants may change their investment elections daily through a telephone access system or online system.

### **Transfers from Other Companies' Qualified Plans**

Participants who have an interest in any other qualified employee benefit plan (as described in Section 401(a) of the Internal Revenue Code) may transfer the distributions from those plans directly into the Plan at the discretion of the Administrative Committee of the Corporation (the "Plan Administrator").

### **Participant Loans**

An active participant may borrow from his/her account a minimum of \$1,000 up to a maximum equal to the lesser of (1) a total of \$50,000 of borrowings within one year or (2) 50% of the participant's vested account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate at the time of the borrowing plus 2%. As of December 31, 2009, interest rates range from 4.25% to 10.50%. Principal and interest are collected through periodic payroll deductions. Loan defaults of approximately \$101,000 for the year ended December 31, 2009 are reported as benefits paid to participants in the accompanying statement of changes in net assets available for benefits.

# **Bairnco Corporation 401(k) Savings Plan and Trust**

## **Notes to Financial Statements**

### **Distribution of Benefits**

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installments paid over various periods, as defined in the Plan agreement. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

### **Forfeited Accounts**

Forfeitures of non-vested benefits may, at the election of the Corporation, be used to reduce the amount of any future Corporation matching contributions and for the payment of administrative expenses. The amount of forfeited nonvested accounts utilized to reduce matching contributions or payment of administrative expenses amounted to \$24,680 during the year ended December 31, 2009. The amount of forfeited nonvested accounts remaining at December 31, 2009 and 2008, to be utilized in future years, amounted to approximately \$182,000 and \$123,000, respectively.

### **Plan Termination**

Although it has not expressed any intent to do so, the Corporation reserves the right under the Plan to terminate the Plan, in whole or in part, at any time. In the event of the Plan's termination, the Plan assets will be distributed to the participants in lump sum distributions or transferred to another qualified plan at the direction of the participant.

## **Note B – Summary of Significant Accounting Policies**

### **Basis of Accounting**

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

### **Benefit-Responsive Insurance Contracts**

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statements of net assets available for benefits present the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from the net assets available for benefits during the reporting period. Actual results could differ from those estimates.

# **Bairnco Corporation 401(k) Savings Plan and Trust**

## **Notes to Financial Statements**

### **Investment Valuation and Income Recognition**

The Plan's investments are reported at fair value. 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. See Note D for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan presents in its statement of changes in net assets available for benefits the net appreciation in the fair value of investments which consists of the net realized gains and losses on the disposal of investments and the net unrealized appreciation in the fair value of investments held by the Plan as of December 31, 2009.

### **Payment of Benefits**

Benefits are recorded when paid.

### **Administrative Expenses**

Certain expenses of maintaining the Plan are paid by the Company.

### **Risks and Uncertainties**

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

### **Subsequent Events**

The Plan has evaluated subsequent events through October 14, 2010, the date the financial statements were available to be issued.

# Bairnco Corporation 401(k) Savings Plan and Trust

## Notes to Financial Statements

### Note C – Investments

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the auditors not to perform any auditing procedures with respect to the information certified by the Trustee, except for comparing such information to the related information included in the financial statements and the supplemental schedule. The Plan Administrator has obtained a certification from the Trustee that the information provided to the Plan Administrator by the Trustee as of December 31, 2009 and 2008 and for the years then ended, is complete and accurate. Such information includes all investments, investment income and loss and the information in the supplemental schedule of assets (held at end of year).

During 2009, the Plan's investments (including gains and losses on investments bought, sold and held during the year) appreciated in value as follows:

|                   |                    |
|-------------------|--------------------|
| Mutual funds      | \$1,729,974        |
| Collective trusts | <u>421,205</u>     |
|                   | <u>\$2,151,179</u> |

The following presents investments that represent 5% or more of the Plan's net assets at December 31, 2009 and 2008:

|                                        | <u>2009</u> | <u>2008</u> |
|----------------------------------------|-------------|-------------|
| Wachovia Diversified Stable Value Fund | \$4,551,924 | \$4,249,416 |
| Wachovia Enhanced Stock Market Fund    | 1,731,166   | 1,535,334   |
| Neuberger & Berman Partners Fund       | 959,187     | 748,654     |
| The Growth Fund of America             | 1,261,634   | 943,596     |
| Artio International Equity Fund        |             | 721,399     |
| Columbia Technology Fund               | 1,194,208   | 738,713     |
| Evergreen Core Bond Fund               | 857,509     | 857,532     |
| Royce Premier Fund                     | 828,581     | 636,417     |

### Note D – Fair Value Measurements

Financial Accounting Standards Board ("FASB") *Accounting Standards* Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

# Bairnco Corporation 401(k) Savings Plan and Trust

## Notes to Financial Statements

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

In determining fair value, the Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as considers counterparty credit risk in its assessment of fair value.

Financial assets carried at fair value at December 31, 2009 are classified in the table below in one of the three categories described above:

|                             | <u>Level 1</u>     | <u>Level 2</u>     | <u>Level 3</u>   | <u>Total</u>        |
|-----------------------------|--------------------|--------------------|------------------|---------------------|
| Common/collective trusts:   |                    |                    |                  |                     |
| Fixed income                |                    | \$4,455,762        |                  | \$ 4,455,762        |
| Index                       |                    | <u>1,731,166</u>   |                  | <u>1,731,166</u>    |
|                             |                    | 6,186,928          |                  | 6,186,928           |
| Mutual funds:               |                    |                    |                  |                     |
| Balanced                    | \$ 335,185         |                    |                  | 335,185             |
| Fixed income                | 857,509            |                    |                  | 857,509             |
| Growth funds                | 3,571,703          |                    |                  | 3,571,703           |
| International funds         | 665,124            |                    |                  | 665,124             |
| Value                       | 602,795            |                    |                  | 602,795             |
| Specialty                   | 1,194,208          |                    |                  | 1,194,208           |
| Other funds                 | <u>211,749</u>     |                    |                  | <u>211,749</u>      |
|                             | 7,438,273          |                    |                  | 7,438,273           |
| Participant loans           |                    |                    | <u>\$698,407</u> | <u>698,407</u>      |
| Total assets, at fair value | <u>\$7,438,273</u> | <u>\$6,186,928</u> | <u>\$698,407</u> | <u>\$14,323,608</u> |

Financial assets carried at fair value at December 31, 2008 are classified in the table below in one of the three categories described above:

|                             | <u>Level 1</u>     | <u>Level 2</u>     | <u>Level 3</u>   | <u>Total</u>        |
|-----------------------------|--------------------|--------------------|------------------|---------------------|
| Mutual funds                | \$5,683,002        |                    |                  | \$ 5,683,002        |
| Common collective trust     | 1,535,334          | \$4,031,201        |                  | 5,566,535           |
| Participant loans           |                    |                    | <u>\$542,478</u> | <u>542,478</u>      |
| Total assets, at fair value | <u>\$7,218,336</u> | <u>\$4,031,201</u> | <u>\$542,478</u> | <u>\$11,792,015</u> |

# Bairnco Corporation 401(k) Savings Plan and Trust

## Notes to Financial Statements

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

|                                                    | <u>Participant loans</u> |
|----------------------------------------------------|--------------------------|
| Balance, beginning of year                         | \$542,478                |
| Purchases, sales, issuances, and settlements (net) | <u>155,929</u>           |
| Balance, end of year                               | <u>\$698,407</u>         |

The following is description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

*Mutual funds:* Valued at the net asset value (NAV) of shares held by the Plan at year end.

*Participant loans:* Valued at amortized cost, which approximates fair value.

*Common collective trust:* Valued based on information reported by investment advisor using the financial statements of collective trust at year-end.

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

### **Note E – Party-In-Interest Transactions**

Certain Plan investments are held and managed by the Trustee. Transactions related to these investments qualify as party-in-interest transactions. Fees paid by the Plan to the Trustee totaled \$65,907 for the year ended December 31, 2009.

### **Note F – Income Tax Status**

The Plan has obtained its latest opinion letter on a prototype Plan approved by the Internal Revenue Service ( "IRS"), effective March 31, 2008. The IRS stated that the prototype plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). The Plan Administrator believes the Plan is designed and is currently being operated in compliance with applicable requirements of the Code.

# Bairnco Corporation 401(k) Savings Plan and Trust

## Notes to Financial Statements

### **Note G – Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2009 and 2008 to the Form 5500:

|                                                                | <u>2009</u>                | <u>2008</u>                |
|----------------------------------------------------------------|----------------------------|----------------------------|
| Net assets available for benefits per the financial statements | <b>\$14,453,696</b>        | \$12,135,648               |
| Less: Employer and participant contributions receivable        | <u>(33,926)</u>            | <u>(125,439)</u>           |
| Net assets available for benefits per the Form 5500            | <b><u>\$14,419,770</u></b> | <b><u>\$12,010,209</u></b> |

The following is a reconciliation of contributions per the financial statements for the year ended December 31, 2009 to the Form 5500:

|                                                             |                            |
|-------------------------------------------------------------|----------------------------|
| Total contributions                                         | \$ 1,522,754               |
| Add: 2008 employer and participant contribution receivable  | 125,439                    |
| Less: 2009 employer and participant contribution receivable | (33,926)                   |
| Rounding difference                                         | <u>(1)</u>                 |
| Total contributions per Form 5500                           | <b><u>\$ 1,614,266</u></b> |

### **Note H – Investment Contract with Common Collective Trust**

The Plan invests in the Wachovia Diversified Stable Value Fund (“DSV Fund”), a fully-benefit responsive investment fund, which is valued at contract value and Wachovia Enhanced Stock Market Fund (“ESM Fund”), which is valued at the last sales price or official closing price on the national securities exchange where the securities are principally traded. Both DSV and ESM Funds are operated by Wachovia Bank, National Association. The investment objectives of the trust are to maximize current income consistent with the maintenance of principal and to provide for withdrawals for certain participant-initiated transactions under a plan without penalty or adjustment. To achieve these objectives, the DSV Fund invests primarily in guaranteed investment contracts issued by insurance companies, investment contracts issued by banks, synthetic investment contracts (“SICs”) issued by banks, insurance companies, and other issuers (collectively, investment companies) and securities supporting such SICs, as well as other similar instruments that are intended to maintain a constant net asset value while permitting participant-initiated benefit-responsive withdrawals for certain events. The primary investment objective of the ESM Fund is to invest in common stocks and/or stock index futures selected so as to equal the total return performance of the S&P 500 Index. The secondary investment objective for ESM Fund is to provide an incremental rate of return above that of the S&P 500 Index. To achieve these objectives,

S&P 500 Index Futures may be used by the ESM Fund. The futures are used to replicate the return of the S&P 500, while the remaining cash is invested in short-term investments to enhance the Fund’s yield.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2009 and 2008 was \$6,186,928 and \$5,566,535, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 0%. Such interest rates are reviewed on a frequent basis for resetting, except the ESM fund that are being reset daily.

# Bairnco Corporation 401(k) Savings Plan and Trust

## Notes to Financial Statements

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probably of occurring.

The guaranteed investment contract does not permit the bank to terminate the agreement prior to scheduled maturity date.

|                                                 | <u>2009</u> | <u>2008</u> |
|-------------------------------------------------|-------------|-------------|
| Average yields for the DSV Fund:                |             |             |
| Based on actual earnings                        | 2.60%       | 3.99%       |
| Based on interest rate credited to participants | 3.37%       | 3.48%       |

# Bairnco Corporation 401(K) Savings Plan and Trust

## Schedule H, line 4i - Schedule of Assets (Held at End of Year) As of December 31, 2009

EIN 13-305752  
PIN 008

| [a] | [b]<br>Identity of issuer, Borrower,<br>Lessor or Similar Party | [c]<br>Description of investment               | [d]<br>Cost** | [e]<br>Current Value |
|-----|-----------------------------------------------------------------|------------------------------------------------|---------------|----------------------|
| *   | Wachovia Diversified Stable Value Fund                          | Collective Trust                               | \$            | 4,551,924 ***        |
| *   | Wachovia Enhanced Stock Market Fund                             | Collective Trust                               |               | 1,731,166            |
|     |                                                                 |                                                |               | 6,283,090            |
|     | Evergreen Core Bond Fund                                        | Mutual Fund                                    |               | 857,509              |
|     | Columbia Technology Fund                                        | Mutual Fund                                    |               | 1,194,208            |
|     | Franklin Templeton Growth Target Fund                           | Mutual Fund                                    |               | 325,758              |
|     | Goldman Sachs Mid Cap Value Fund                                | Mutual Fund                                    |               | 397,083              |
|     | Goldman Sachs Large Cap Value Fund                              | Mutual Fund                                    |               | 205,712              |
|     | The Growth Fund of America                                      | Mutual Fund                                    |               | 1,261,634            |
|     | Neuberger & Berman Partners Fund                                | Mutual Fund                                    |               | 959,187              |
|     | Royce Premier Fund                                              | Mutual Fund                                    |               | 828,581              |
|     | Thornburg Core Growth Fund                                      | Mutual Fund                                    |               | 196,544              |
|     | Franklin Templeton Conservative Target Fund                     | Mutual Fund                                    |               | 211,749              |
|     | Franklin Templeton Moderate Target Fund                         | Mutual Fund                                    |               | 335,184              |
|     | Artio International Equity Fund                                 | Mutual Fund                                    |               | 665,124              |
|     |                                                                 |                                                |               | 7,438,273            |
| *   | Participant Loans                                               | Interest rates ranging from 4.25% to<br>10.50% |               | 698,407              |
|     |                                                                 |                                                | \$            | 14,419,770           |

\* Denotes party-in-interest

\*\* Cost is not required for participant-directed investments.

\*\*\* Contract value.

See Report of Independent Public Accountants

# Bairnco Corporation 401(k) Savings Plan and Trust

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

EIN 13-3057520  
PIN 008

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party | (c)<br>Description of Investment         | (d)<br>Cost** | (e)<br>Current<br>Value |
|-----|----------------------------------------------------------------|------------------------------------------|---------------|-------------------------|
| *   | Wachovia Diversified Stable Value Fund                         | Collective Trust                         |               | \$ 4,551,924            |
| *   | Wachovia Enhanced Stock Market Fund                            | Collective Trust                         |               | <u>1,731,166</u>        |
|     |                                                                |                                          |               | 6,283,090               |
|     | Evergreen Core Bond Fund                                       | Mutual Funds                             |               | 857,509                 |
|     | Columbia Technology Fund                                       | Mutual Funds                             |               | 1,194,208               |
|     | Franklin Templeton Growth Target Fund                          | Mutual Funds                             |               | 325,758                 |
|     | Goldman Sachs Mid Cap Value Fund                               | Mutual Funds                             |               | 397,083                 |
|     | Goldman Sachs Large Cap Value Fund                             | Mutual Funds                             |               | 205,712                 |
|     | Growth Fund of America                                         | Mutual Funds                             |               | 1,261,634               |
|     | Neuberger & Berman Partners Fund                               | Mutual Funds                             |               | 959,187                 |
|     | Royce Premier Fund                                             | Mutual Funds                             |               | 828,581                 |
|     | Thornburg Core Growth Fund                                     | Mutual Funds                             |               | 196,544                 |
|     | Franklin Templeton Growth Target Fund                          | Mutual Funds                             |               | 211,749                 |
|     | Franklin Templeton Moderate Target Fund                        | Mutual Funds                             |               | 335,184                 |
|     | Artio International Equity Fund                                | Mutual Funds                             |               | <u>665,124</u>          |
|     |                                                                |                                          |               | 13,721,363              |
| *   | Participant loans                                              | Interest ranging from 4.25%<br>to 10.50% |               | <u>698,407</u>          |
|     | Total                                                          |                                          |               | <u>\$14,419,770</u>     |

\* Denotes party-in-interest.

\*\* Cost is not required for participant-directed investments.

\*\*\* Contract value.

See Report of Independent Public Accountants.