

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan HARDEL MUTUAL PLYWOOD CORPORATION 401(K) PROFIT SHARING PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1964
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) HARDEL MUTUAL PLYWOOD CORP. 143 MAURIN ROAD CHEHALIS, WA 98532	2b Employer Identification Number (EIN) 91-0603573 2c Sponsor's telephone number 360-740-0232 2d Business code (see instructions) 321210

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	KIMBERLY AULT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") HARDEL MUTUAL PLYWOOD CORP. 143 MAURIN ROAD CHEHALIS, WA 98532	3b Administrator's EIN 91-0603573 3c Administrator's telephone number 360-740-0232
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	284
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	236
b Retired or separated participants receiving benefits.....	6b	3
c Other retired or separated participants entitled to future benefits.....	6c	29
d Subtotal. Add lines 6a , 6b , and 6c	6d	268
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	4
f Total. Add lines 6d and 6e	6f	272
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	249
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	1

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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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 2T 3D 2R

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009		
A Name of plan HARDEL MUTUAL PLYWOOD CORPORATION 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HARDEL MUTUAL PLYWOOD CORP.		D Employer Identification Number (EIN) 91-0603573

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 71 60	RECORDKEEPER	4248	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WELLS FARGO INVESTMENTS LLC

91-1374280

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <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) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <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) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <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) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <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 (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BLKRK BOND A - PNC GLOBAL INVESMNT 04-2871943	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BLKRK US OPPS INV A - PNC GLOBAL IN 04-2871943	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
CALVERT INCOME A - BOSTON FINANCIAL 04-2526037	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
COL MAR INTL OPP A - COLUMBIA MANAG 04-2838628	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
COL TECHNOLOGY A - COLUMBIA MANAGEM 04-2838628	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
COL VALUE & RSTRG R - COLUMBIA MANA 04-2838628	0.25%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
COLUMBIA MDCAP VAL A - COLUMBIA MAN 04-2838628	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HEARTLAND VALUE INV - ALPS FUND SER 20-3247785	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
RS PARTNERS A - BOSTON FINANCIAL DA 04-2526037	0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0

(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.
COL MAR INTL OPP A - COLUMBIA MANAG 04-3156901	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0

(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.
COL TECHNOLOGY A - COLUMBIA MANAGEM 04-3156901	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0

(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.
COL VALUE & RSTRG R - COLUMBIA MANA 04-3156901	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0
(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.	
COLUMBIA MDCAP VAL A - COLUMBIA MAN 04-3156901	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0
(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.	
FA EMERG MARKETS A - FIDELITY DISTR 04-2270522	\$1M-<\$4M=1.00% \$4M-<\$25M=0.50% \$25M+=0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0
(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.	
FA FREEDOM 2015 A - FIDELITY DISTRI 04-2270522	\$1M-<\$4M=1.00% \$4M-<\$25M=0.50% \$25M+=0.25%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0

(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.
FA FREEDOM 2020 A - FIDELITY DISTRI 04-2270522	\$1M-<\$4M=1.00% \$4M-<\$25M=0.50% \$25M+=0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0

(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.
FA FREEDOM 2025 A - FIDELITY DISTRI 04-2270522	\$1M-<\$4M=1.00% \$4M-<\$25M=0.50% \$25M+=0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WELLS FARGO INVESTMENTS LLC	61	0

(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.
FA NEW INSIGHTS A - FIDELITY DISTRI 04-2270522	\$1M-<\$4M=1.00% \$4M-<\$25M=0.50% \$25M+=0.25%

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan HARDEL MUTUAL PLYWOOD CORPORATION 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HARDEL MUTUAL PLYWOOD CORP.				D Employer Identification Number (EIN) 91-0603573	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-026		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3795783	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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,	

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>		
A Name of plan <u>HARDEL MUTUAL PLYWOOD CORPORATION 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HARDEL MUTUAL PLYWOOD CORP.</u>	D Employer Identification Number (EIN) <u>91-0603573</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2451	0
(2) Participant contributions	1b(2)	12256	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	437465	595606
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	10737	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	232219	292523
(9) Value of interest in common/collective trusts.....	1c(9)	3516193	3795783
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4591951	6332489
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8803272	11016401

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8803272	11016401
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	358642	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		358642
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1566	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	17645	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		19211
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	123	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	92411	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		92534
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	121504	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	73817	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		47687

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		583991
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1597916
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2699981

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	478313	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		478313
f Corrective distributions (see instructions)	2f		831
g Certain deemed distributions of participant loans (see instructions).....	2g		3852
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	3856	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3856
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		486852

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2213129
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: MCGLADREY & PULLEN LLP

(2) EIN: 42-0714325

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</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 HARDEL MUTUAL PLYWOOD CORPORATION 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 HARDEL MUTUAL PLYWOOD CORP.		D Employer Identification Number (EIN) 91-0603573
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		10
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....		<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.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?		<input type="checkbox"/> Yes <input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		<input type="checkbox"/> Yes <input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		<input type="checkbox"/> Yes <input type="checkbox"/> No
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		Schedule R (Form 5500) 2009 v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Hardel Mutual Plywood
Corporation 401(k) Profit
Sharing Plan**

Financial Report
December 31, 2009

Hardel

Mutual

Plywood

Corporation

401(k)

Profit

Sharing

Plan

Financial

Report

December 31

2009

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Independent Auditor's Report

To the Plan Administrator and 401(k) Plan Committee
Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Chehalis, Washington

We were engaged to audit the financial statements and supplemental schedules of **Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan** as of December 31, 2009 and 2008, and for the year ended December 31, 2009, as listed in the accompanying contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustees hold/held the Plan's investment assets and execute/executed investment transactions. As disclosed in Note 2, the Plan administrator has obtained a certification from the trustee regarding the completeness and accuracy of the investment information provided to the Plan administrator by the trustees as of and for the year ended December 31, 2009, and as of December 31, 2008.

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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the current and former trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*.

McGladrey & Pullen, LLP

Olympia, Washington
October 15, 2010

**Financial
Statements**

Statements of Net Assets Available for Benefits

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

	2009	2008
Assets		
Investments at fair value:		
Cash and money market fund	\$ 595,606	\$ 437,465
Mutual funds	6,332,489	4,591,951
Common collective trust fund	3,795,783	3,516,193
Participant loans	297,835	241,035
Common stocks	--	10,737
Total investments at fair value	11,021,713	8,797,381
Receivables:		
Participants	--	12,256
Employer	--	2,451
Total receivables	--	14,707
Total assets	11,021,713	8,812,088
Liabilities	--	--
Net assets available for benefits at fair value	11,021,713	8,812,088
Adjustment from fair value to contract value for interest in common collective trust fund relating to fully benefit-responsive investment contracts	4,966	538,151
Net assets available for benefits	\$11,026,679	\$9,350,239

See notes to financial statements.

Statement of Changes in Net Assets Available for Benefits

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Year Ended December 31, 2009

Additions to Net Assets

Investment income:

Net appreciation in fair value of investments

\$ 1,647,337

Interest and dividends

161,440

Total investment income

1,808,777

Contributions:

Participants

358,642

Total additions to net assets

2,167,419

Deductions from Net Assets

Benefits paid to participants

487,123

Administrative fees

3,856

Total deductions from net assets

490,979

Increase in net assets available for benefits

1,676,440

Net Assets Available for Benefits

Beginning of year

9,350,239

End of year

\$11,026,679

See notes to financial statements.

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 1 - Plan Description

The following description of Hardel Mutual Plywood Corporation (the Company) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan, created in 1964, is a defined contribution plan covering substantially all nonunion and nonleased employees of the Company who have 1,000 hours of service during a year and are at least 21 years of age. In addition, the employees must be employed on the last day of the Plan year to be eligible for the employer discretionary profit sharing contributions, if any. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Contributions and Participant Investment Options

Each year, participants may contribute up to 90 percent of the maximum amount allowed by law of their pretax annual compensation, as defined in the Plan. Participants may contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make matching and/or profit sharing contributions at the discretion of its board of directors. Contributions are subject to certain limitations. There were no company matching or profit sharing contributions made in 2009.

Participants direct the investment of their account balances into various investment options offered by the Plan, including mutual funds, one money market fund, one common collective trust fund, and a self-directed brokerage account.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of: (a) Company discretionary contributions and (b) Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the Company's matching contributions, plus actual earnings thereon. Vesting in the Company's profit sharing contribution, plus actual earnings thereon, is based on years of continuous service. A participant is 100 percent vested after six years of service.

Forfeited Accounts

Forfeited, nonvested accounts may be applied to reduce employer contributions or may be allocated to Plan participants in the same manner as employer profit sharing contributions. At December 31, 2009, approximately \$8,200 is available to offset future employer contributions or may be allocated to eligible participants.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 1 - Plan Description *(concluded)*

Participant Loans

Each participant may borrow from his or her fund account a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50 percent of his or her vested account balance. Loan terms range from one to five years, or a longer period for the purchase of a primary residence, and are due various dates through August 2019. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates, as determined quarterly by the Plan administrator. Interest rates range from 6 percent to 9.25 percent at December 31, 2009. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, a participant with a vested balance may elect to receive the vested interest in a lump-sum amount equal to the value of his or her account, payments in monthly, quarterly or annual installments over a fixed reasonable period of time, not exceeding the life expectancy of the participant, or part lump-sum and part installment payments.

For participants with an accrued benefit between \$1,000 and \$5,000, the Plan may distribute a lump-sum amount without the participant's consent to an IRA. Participants with an accrued benefit of \$1,000 or less will receive a lump-sum amount equal to the value of his or her vested account on a distribution date following separation from service without the participant's consent. The distribution date will be the earliest administratively feasible date determined by the Plan administrator.

Note 2 - Information Certified by Fidelity Management Trust Company (Fidelity)

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included throughout the Plan's financial statements and supplemental schedules, which was prepared by or derived from information provided by the current trustee and furnished to the Plan administrator.

The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee, related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's *Rules and Regulations for Reporting and Disclosure under ERISA*, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedules related to the following investments:

	2009	2008
Investments at fair value:		
Cash and money market fund	\$ 595,606	\$ 437,465
Mutual funds	6,332,489	4,591,951
Common collective trust fund	3,795,783**	3,516,193**
Participant loans	297,835	241,035
Common stocks	--	10,737
Total investments at fair value	\$11,021,713	\$8,797,381

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 2 - Information Certified by Fidelity Management Trust Company (Fidelity) *(concluded)*

Fidelity also certified to the completeness and accuracy of \$1,647,337 of net appreciation in fair value of investments, including gains and losses on investments bought and sold as well as held, and \$161,440 of interest and dividends related to the aforementioned investments for the year ended December 31, 2009.

** In addition, Fidelity certified to the contract value of the common collective trust fund totaling \$3,800,749 and \$4,054,344 at December 31, 2009 and 2008, respectively.

Note 3 - Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared under the accrual method of accounting.

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 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 Plan invests in investment contracts through a collective trust (underlying investment of a stable value fund). The statements of net assets available for benefits present the fair value of the investment in the collective trust, as well as the adjustment of the investment in the collective trust from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

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 5 for discussion of fair value measurements.

Purchases and sales of securities are reported on the trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 3 - Summary of Significant Accounting Policies *(continued)*

Risks and Uncertainties

The Plan invests in various investment securities, which 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 value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

Recent Accounting Pronouncements

The Financial Accounting Standards Board (FASB) issued new guidance for determining fair value when the volume and level of activity for the asset or liability have significantly decreased and for identifying transactions that are not orderly. The new guidance, which is now part of the FASB ASC Topic, *Fair Value Measurements and Disclosures*, requires disclosure of inputs and valuation techniques used to measure fair value and discussion of changes in valuation techniques and related inputs, if any, and includes guidance on determining major security type (category) for debt and equity securities required to be disclosed on the basis of "nature and risks" of the investment. The provisions of the new guidance are effective for years ended after June 15, 2009. See Note 5 for the impact of this adoption.

In May 2009, the FASB issued authoritative guidance that sets forth accounting and disclosure requirements for events that occur subsequent to the statement of net assets date but before the financial statements are issued, and is effective for periods ending after June 15, 2009. Events that occurred subsequent to December 31, 2009, have been evaluated by management through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

In June 2009, the FASB issued an accounting standard which established the codification to become the single source of authoritative GAAP recognized by the FASB to be applied by nongovernmental entities, with the exception of guidance issued by the U.S. Securities and Exchange Commission (the SEC) and its staff. All guidance contained in the codification carries an equal level of authority. The codification is not intended to change GAAP but rather is expected to simplify accounting research by reorganizing current GAAP into approximately 90 accounting topics. The adoption of this accounting standard, which was subsequently codified into ASC Topic 105, *Generally Accepted Accounting Principles*, had no impact on the financial statements.

In September 2009, the FASB issued an amendment which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment is effective for periods ending after December 15, 2009. See Note 5 for the impact of this adoption.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 3 - Summary of Significant Accounting Policies *(concluded)*

Recent Accounting Pronouncements *(concluded)*

The FASB issued new guidance on accounting for uncertainty in income taxes. This guidance is effective for fiscal years beginning after December 15, 2008. The Plan adopted this new guidance for the year ended December 31, 2009. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2006.

Pending Accounting Pronouncement

In January 2010, the FASB issued guidance to improve the disclosures related to fair value measurements. The new guidance requires expanded fair value disclosures, including the reasons for significant transfers between Level 1 and Level 2 and the amount of significant transfers into each level disclosed separately from transfers out of each level. For Level 3 fair value measurements, information in the reconciliation of recurring Level 3 measurements about purchases, sales, issuances and settlements shall be presented separately on a gross basis rather than as one net amount. In addition, clarification is provided about existing disclosure requirements, such as presenting fair value measurement disclosures for each class of assets and liabilities that are determined based on their nature and risk characteristics and their placement in the fair value hierarchy, as opposed to each major category of assets and liabilities, as required in the previous guidance. Disclosures about the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements will be required for fair value measurement that fall in either Level 2 or Level 3. The new guidance is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures related to the gross presentation of purchases, sales, issuances and settlements for Level 3 fair value measurements, which are effective for reporting periods beginning after December 15, 2010.

Note 4 - Investments

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

	2009	2008
Fidelity Blended Stable Value*	**	\$3,516,193
Fidelity Advisor New Insights Fund Class A	\$ 935,938	893,160
Fidelity Advisor Industrials Fund Class A	**	735,479
Fidelity Advisor Freedom 2020 Class A	661,056	499,205
Fidelity Advisor Industrials Fund Class A	839,695	**
Fidelity Advisor Stable Value*	3,795,783	**
Other	4,789,241	3,153,344
Total investments at fair value	\$11,021,713	\$8,797,381

* At fair value

** The investment did not exceed 5 percent of the Plan's net assets for the period reported.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 4 - Investments *(concluded)*

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

Mutual funds	\$1,647,266
Common collective trust fund	71
Net appreciation in fair value of investments	\$1,647,337

Note 5 - Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a 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.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 5 - Fair Value Measurements *(continued)*

Cash and money market fund: Valued at cost, which approximates fair value.

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

Common collective trust fund: Valued at an amount equal to the net asset value (NAV) of the fund's investment in other funds on a daily settlement, as determined by the underlying funds' general partner or manager, based on similar assets in similar markets. Assets reflect pricing developed on market data obtained from sources independent of the Plan.

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

Common stocks: Valued at the closing price reported in the active market in which the individual securities are traded.

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

The following presents the level within the fair value hierarchy of which the Plan's financial assets are measured on a recurring basis at December 31, 2009:

	Level 1	Level 2	Level 3	Total
Cash and money market fund	\$ 595,606	\$ --	\$ --	\$ 595,606
Mutual funds:				
Large-cap equity	2,300,372	--	--	2,300,372
International/global	1,139,642	--	--	1,139,642
Bond	870,379	--	--	870,379
Multi-asset	742,869	--	--	742,869
Specialty	715,962	--	--	715,962
Small-cap equity	481,005	--	--	481,005
Mid-cap equity	82,260	--	--	82,260
Total mutual funds	6,332,489	--	--	6,332,489
Common collective trust fund	--	3,795,783	--	3,795,783
Participant loans	--	--	297,835	297,835
Total assets at fair value	\$6,928,095	\$3,795,783	\$ 297,835	\$11,021,713

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 5 - Fair Value Measurements *(concluded)*

The following presents the level within the fair value hierarchy of which the Plan's financial assets are measured on a recurring basis at December 31, 2008:

	Level 1	Level 2	Level 3	Total
Cash and money market fund	\$ 437,465	\$ --	\$ --	\$ 437,465
Mutual funds	4,591,951	--	--	4,591,951
Common collective trust fund	--	3,516,193	--	3,516,193
Participant loans	--	--	241,035	241,035
Common stocks	10,737	--	--	10,737
Total investments at fair value	\$5,040,153	\$3,516,193	\$241,035	\$8,797,381

Level 3 Gains and Losses

A summary of changes in the fair value of the Plan's Level 3 investments for the year ended December 31, 2009, is as follows:

	Participant Loans
Beginning balance, January 1, 2009	\$241,035
Payments on loans during 2009	(115,982)
New loans issued during 2009	172,782
Ending loan balance, December 31, 2009	\$297,835

The following sets forth additional disclosures of the Plan's investments, whose fair value is estimated using net asset value per share (or its equivalent), as of December 31, 2009:

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust fund (a)	\$3,795,783	\$- -	Daily	None

(a) The objective of the fund is to provide a diversified group of investments offering competitive levels of yield consistent with stable fixed-income methodology and the careful and prudent assumption of investment risk, providing for preservation of capital, stability and predictability of returns, liquidity to pay Plan benefits, and high credit quality. The fund seeks to achieve this objective by investing in conventional, synthetic and separate account investment contracts (collectively, contracts) issued by life insurance companies, banks and other financial institutions. Characteristics of these contracts allow for their principal value to remain stable regardless of the volatility of the financial markets. For liquidity purposes, the fund may have all or a portion of its assets invested in high-quality money market instruments, investment companies and collective investment trusts that meet the investment objectives.

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 6 - Plan Termination

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

Note 7 - Tax Status

The Plan adopted a nonstandardized form of a prototype plan sponsored by Fidelity Management & Research Co. The prototype plan received a favorable opinion letter dated March 31, 2008, from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan has been amended since receiving the opinion letter. Although this opinion letter is not specific to the Plan, the Plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code (IRC).

Note 8 - Administration of Plan Assets

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officers or employees receive compensation from the Plan. The Company has retained the services of a third-party administrator to perform other administrative functions.

The Company has retained the services of a third-party administrator to perform certain other administrative functions. Administrative expenses paid to the third-party administrator and investment fees are paid by the Plan or the Company, as allowed under the Plan documents. These parties are defined as parties-in-interest under ERISA.

Note 9 - 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 to Form 5500.

	2009	2008
Net assets available for benefits per the financial statements	\$11,026,679	\$9,350,239
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(4,966)	(538,151)
Deemed distributions of participant loans	(4,825)	(8,456)
Interest income on participant loans deemed distributions	(487)	(360)
Net assets available for benefits per Form 5500	\$11,016,401	\$8,803,272

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 9 - Reconciliation of Financial Statements to Form 5500 *(concluded)*

The following is a reconciliation of increase in net assets available for benefit per the financial statements at December 31, 2009, to Form 5500

Total increase in net assets available for benefits per the financial statements	\$1,676,440
Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2009	(4,966)
Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2008	538,151
Interest income on participant loans deemed distributions	(487)
Amounts allocated to withdrawing participants at December 31, 2009	3,991
Total net income per Form 5500	\$2,213,129

**Supplemental
Schedules**

Schedule of Assets (Held at End of Year)

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009

EIN: 91-0603573
Plan #: 001

(a) and (b) Identity of Issuer, Borrower, Lessor or Similar Party		(c) Description of Investment Number of Units/Shares	(d) Cost	(e) Current Value
Cash and Money Market Fund				
Fidelity	**	Treasury	*	\$ 310,326
Fidelity	**	Cash reserves	*	285,280
Total				595,606
Mutual Funds				
Fidelity	**	Advisor New Insights Fund Class A	*	935,937
Fidelity	**	Advisor Industrials Fund Class A	*	839,695
Fidelity	**	Advisor Freedom 2020 Fund Class A	*	661,056
Columbia		Value & Restructuring Fund Class R	*	524,740
Fidelity	**	Advisor Real Estate Fund Class A	*	512,439
Columbia		Marsico International Opportunities Fund Class A	*	510,118
Blackrock		Bond Portfolio Class A	*	474,557
Fidelity	**	Advisor Emerging Markets Fund Class A	*	442,663
Heartland		Value	*	425,649
Fidelity	**	Advisor High Income Advantage Fund Class A	*	298,213
Fidelity	**	Advisor International Discovery Fund Class A	*	186,861
Fidelity	**	Advisor Energy Fund Class A	*	111,960
Columbia		Technology Fund Class A	*	91,563
Fidelity	**	Advisor Strategic Income Fund Class A	*	82,112
Fidelity	**	Advisor Freedom 2045 Fund Class A	*	72,244
Fidelity	**	Advisor Leveraged Company Stock A	*	59,458
Fidelity	**	Advisor Small-Cap Fund Class A	*	55,356
Calvert		Income Fund Class Advisor	*	15,497
Blackrock		US Opportunities Fund Investor Class A	*	11,472
Columbia		Mid-Cap Value Fund Class A	*	11,329
Fidelity	**	Advisor Freedom 2030 Fund Class A	*	5,656
Fidelity	**	Advisor Freedom 2040 Fund Class A	*	1,943
Fidelity	**	Advisor Freedom 2035 Fund Class A	*	1,767
Fidelity	**	Advisor Freedom 2025 Fund Class A	*	82
Fidelity	**	Advisor Freedom 2050 Fund Class A	*	70
Fidelity	**	Advisor Freedom 2010 Fund Class A	*	28
Fidelity	**	Advisor Freedom 2015 Fund Class A	*	24
Total				6,332,489
Common Collective Trust Fund				
Fidelity	**	Advisor Stable Value***	*	3,795,783
Participant loans		Secured by participants' vested account balance; variable interest rates from 6 percent to 9.25 percent; due various dates through August 2019.		297,835
Total				\$11,021,713

* Historical cost information not required for participant-directed accounts
 ** Qualifies as parties-in-interest
 *** At fair value

Schedule of Reportable Transactions¹

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Year Ended December 31, 2009

EIN: 91-0603573
Plan #: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Sales Price	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain (Loss)
Fidelity*	Blended Stable Value	\$ --	\$3,648,033	\$3,646,075	\$3,648,033	\$1,958
Fidelity*	Advisor Stable Value	3,645,772	--	3,645,772	3,645,772	--

* Represents a party-in-interest

¹ Reportable transactions as defined in the Department of Labor's reporting regulations consist of: (i) a single transaction in excess of 5 percent of the current value of Plan assets; (ii) a series of transactions with or in conjunction with the same person, involving property other than securities, which amount in the aggregate to more than 5 percent of the current value of Plan assets; (iii) a series of transactions with respect to securities of the same issue, which amount in the aggregate to more than 5 percent of the current value of total Plan assets; and (iv) any transaction with respect to securities with or in conjunction with a person if a prior or subsequent single transaction has occurred with respect to securities with or in conjunction with that same person in an amount in excess of 5 percent of the current value of Plan assets. The current value of Plan assets, to apply the definition of reportable transactions, is determined at the beginning of the Plan year.

**Hardel Mutual Plywood
Corporation 401(k) Profit
Sharing Plan**

Financial Report
December 31, 2009

Hardel

Mutual

Plywood

Corporation

401(k)

Profit

Sharing

Plan

Financial

Report

December 31

2009

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Independent Auditor's Report

To the Plan Administrator and 401(k) Plan Committee
Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Chehalis, Washington

We were engaged to audit the financial statements and supplemental schedules of **Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan** as of December 31, 2009 and 2008, and for the year ended December 31, 2009, as listed in the accompanying contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustees hold/held the Plan's investment assets and execute/executed investment transactions. As disclosed in Note 2, the Plan administrator has obtained a certification from the trustee regarding the completeness and accuracy of the investment information provided to the Plan administrator by the trustees as of and for the year ended December 31, 2009, and as of December 31, 2008.

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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the current and former trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*.

McGladrey & Pullen, LLP

Olympia, Washington
October 15, 2010

**Financial
Statements**

Statements of Net Assets Available for Benefits

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

	2009	2008
Assets		
Investments at fair value:		
Cash and money market fund	\$ 595,606	\$ 437,465
Mutual funds	6,332,489	4,591,951
Common collective trust fund	3,795,783	3,516,193
Participant loans	297,835	241,035
Common stocks	--	10,737
Total investments at fair value	11,021,713	8,797,381
Receivables:		
Participants	--	12,256
Employer	--	2,451
Total receivables	--	14,707
Total assets	11,021,713	8,812,088
Liabilities	--	--
Net assets available for benefits at fair value	11,021,713	8,812,088
Adjustment from fair value to contract value for interest in common collective trust fund relating to fully benefit-responsive investment contracts	4,966	538,151
Net assets available for benefits	\$11,026,679	\$9,350,239

See notes to financial statements.

Statement of Changes in Net Assets Available for Benefits

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Year Ended December 31, 2009

Additions to Net Assets

Investment income:

Net appreciation in fair value of investments

\$ 1,647,337

Interest and dividends

161,440

Total investment income

1,808,777

Contributions:

Participants

358,642

Total additions to net assets

2,167,419

Deductions from Net Assets

Benefits paid to participants

487,123

Administrative fees

3,856

Total deductions from net assets

490,979

Increase in net assets available for benefits

1,676,440

Net Assets Available for Benefits

Beginning of year

9,350,239

End of year

\$11,026,679

See notes to financial statements.

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 1 - Plan Description

The following description of Hardel Mutual Plywood Corporation (the Company) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan, created in 1964, is a defined contribution plan covering substantially all nonunion and nonleased employees of the Company who have 1,000 hours of service during a year and are at least 21 years of age. In addition, the employees must be employed on the last day of the Plan year to be eligible for the employer discretionary profit sharing contributions, if any. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Contributions and Participant Investment Options

Each year, participants may contribute up to 90 percent of the maximum amount allowed by law of their pretax annual compensation, as defined in the Plan. Participants may contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make matching and/or profit sharing contributions at the discretion of its board of directors. Contributions are subject to certain limitations. There were no company matching or profit sharing contributions made in 2009.

Participants direct the investment of their account balances into various investment options offered by the Plan, including mutual funds, one money market fund, one common collective trust fund, and a self-directed brokerage account.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of: (a) Company discretionary contributions and (b) Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the Company's matching contributions, plus actual earnings thereon. Vesting in the Company's profit sharing contribution, plus actual earnings thereon, is based on years of continuous service. A participant is 100 percent vested after six years of service.

Forfeited Accounts

Forfeited, nonvested accounts may be applied to reduce employer contributions or may be allocated to Plan participants in the same manner as employer profit sharing contributions. At December 31, 2009, approximately \$8,200 is available to offset future employer contributions or may be allocated to eligible participants.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 1 - Plan Description *(concluded)*

Participant Loans

Each participant may borrow from his or her fund account a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50 percent of his or her vested account balance. Loan terms range from one to five years, or a longer period for the purchase of a primary residence, and are due various dates through August 2019. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates, as determined quarterly by the Plan administrator. Interest rates range from 6 percent to 9.25 percent at December 31, 2009. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, a participant with a vested balance may elect to receive the vested interest in a lump-sum amount equal to the value of his or her account, payments in monthly, quarterly or annual installments over a fixed reasonable period of time, not exceeding the life expectancy of the participant, or part lump-sum and part installment payments.

For participants with an accrued benefit between \$1,000 and \$5,000, the Plan may distribute a lump-sum amount without the participant's consent to an IRA. Participants with an accrued benefit of \$1,000 or less will receive a lump-sum amount equal to the value of his or her vested account on a distribution date following separation from service without the participant's consent. The distribution date will be the earliest administratively feasible date determined by the Plan administrator.

Note 2 - Information Certified by Fidelity Management Trust Company (Fidelity)

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included throughout the Plan's financial statements and supplemental schedules, which was prepared by or derived from information provided by the current trustee and furnished to the Plan administrator.

The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee, related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's *Rules and Regulations for Reporting and Disclosure under ERISA*, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedules related to the following investments:

	2009	2008
Investments at fair value:		
Cash and money market fund	\$ 595,606	\$ 437,465
Mutual funds	6,332,489	4,591,951
Common collective trust fund	3,795,783**	3,516,193**
Participant loans	297,835	241,035
Common stocks	--	10,737
Total investments at fair value	\$11,021,713	\$8,797,381

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 2 - Information Certified by Fidelity Management Trust Company (Fidelity) *(concluded)*

Fidelity also certified to the completeness and accuracy of \$1,647,337 of net appreciation in fair value of investments, including gains and losses on investments bought and sold as well as held, and \$161,440 of interest and dividends related to the aforementioned investments for the year ended December 31, 2009.

** In addition, Fidelity certified to the contract value of the common collective trust fund totaling \$3,800,749 and \$4,054,344 at December 31, 2009 and 2008, respectively.

Note 3 - Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared under the accrual method of accounting.

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 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 Plan invests in investment contracts through a collective trust (underlying investment of a stable value fund). The statements of net assets available for benefits present the fair value of the investment in the collective trust, as well as the adjustment of the investment in the collective trust from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

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 5 for discussion of fair value measurements.

Purchases and sales of securities are reported on the trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 3 - Summary of Significant Accounting Policies *(continued)*

Risks and Uncertainties

The Plan invests in various investment securities, which 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 value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

Recent Accounting Pronouncements

The Financial Accounting Standards Board (FASB) issued new guidance for determining fair value when the volume and level of activity for the asset or liability have significantly decreased and for identifying transactions that are not orderly. The new guidance, which is now part of the FASB ASC Topic, *Fair Value Measurements and Disclosures*, requires disclosure of inputs and valuation techniques used to measure fair value and discussion of changes in valuation techniques and related inputs, if any, and includes guidance on determining major security type (category) for debt and equity securities required to be disclosed on the basis of "nature and risks" of the investment. The provisions of the new guidance are effective for years ended after June 15, 2009. See Note 5 for the impact of this adoption.

In May 2009, the FASB issued authoritative guidance that sets forth accounting and disclosure requirements for events that occur subsequent to the statement of net assets date but before the financial statements are issued, and is effective for periods ending after June 15, 2009. Events that occurred subsequent to December 31, 2009, have been evaluated by management through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

In June 2009, the FASB issued an accounting standard which established the codification to become the single source of authoritative GAAP recognized by the FASB to be applied by nongovernmental entities, with the exception of guidance issued by the U.S. Securities and Exchange Commission (the SEC) and its staff. All guidance contained in the codification carries an equal level of authority. The codification is not intended to change GAAP but rather is expected to simplify accounting research by reorganizing current GAAP into approximately 90 accounting topics. The adoption of this accounting standard, which was subsequently codified into ASC Topic 105, *Generally Accepted Accounting Principles*, had no impact on the financial statements.

In September 2009, the FASB issued an amendment which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment is effective for periods ending after December 15, 2009. See Note 5 for the impact of this adoption.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 3 - Summary of Significant Accounting Policies *(concluded)*

Recent Accounting Pronouncements *(concluded)*

The FASB issued new guidance on accounting for uncertainty in income taxes. This guidance is effective for fiscal years beginning after December 15, 2008. The Plan adopted this new guidance for the year ended December 31, 2009. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2006.

Pending Accounting Pronouncement

In January 2010, the FASB issued guidance to improve the disclosures related to fair value measurements. The new guidance requires expanded fair value disclosures, including the reasons for significant transfers between Level 1 and Level 2 and the amount of significant transfers into each level disclosed separately from transfers out of each level. For Level 3 fair value measurements, information in the reconciliation of recurring Level 3 measurements about purchases, sales, issuances and settlements shall be presented separately on a gross basis rather than as one net amount. In addition, clarification is provided about existing disclosure requirements, such as presenting fair value measurement disclosures for each class of assets and liabilities that are determined based on their nature and risk characteristics and their placement in the fair value hierarchy, as opposed to each major category of assets and liabilities, as required in the previous guidance. Disclosures about the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements will be required for fair value measurement that fall in either Level 2 or Level 3. The new guidance is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures related to the gross presentation of purchases, sales, issuances and settlements for Level 3 fair value measurements, which are effective for reporting periods beginning after December 15, 2010.

Note 4 - Investments

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

	2009	2008
Fidelity Blended Stable Value*	**	\$3,516,193
Fidelity Advisor New Insights Fund Class A	\$ 935,938	893,160
Fidelity Advisor Industrials Fund Class A	**	735,479
Fidelity Advisor Freedom 2020 Class A	661,056	499,205
Fidelity Advisor Industrials Fund Class A	839,695	**
Fidelity Advisor Stable Value*	3,795,783	**
Other	4,789,241	3,153,344
Total investments at fair value	\$11,021,713	\$8,797,381

* At fair value

** The investment did not exceed 5 percent of the Plan's net assets for the period reported.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 4 - Investments *(concluded)*

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

Mutual funds	\$1,647,266
Common collective trust fund	71
Net appreciation in fair value of investments	\$1,647,337

Note 5 - Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a 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.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 5 - Fair Value Measurements *(continued)*

Cash and money market fund: Valued at cost, which approximates fair value.

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

Common collective trust fund: Valued at an amount equal to the net asset value (NAV) of the fund's investment in other funds on a daily settlement, as determined by the underlying funds' general partner or manager, based on similar assets in similar markets. Assets reflect pricing developed on market data obtained from sources independent of the Plan.

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

Common stocks: Valued at the closing price reported in the active market in which the individual securities are traded.

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

The following presents the level within the fair value hierarchy of which the Plan's financial assets are measured on a recurring basis at December 31, 2009:

	Level 1	Level 2	Level 3	Total
Cash and money market fund	\$ 595,606	\$ --	\$ --	\$ 595,606
Mutual funds:				
Large-cap equity	2,300,372	--	--	2,300,372
International/global	1,139,642	--	--	1,139,642
Bond	870,379	--	--	870,379
Multi-asset	742,869	--	--	742,869
Specialty	715,962	--	--	715,962
Small-cap equity	481,005	--	--	481,005
Mid-cap equity	82,260	--	--	82,260
Total mutual funds	6,332,489	--	--	6,332,489
Common collective trust fund	--	3,795,783	--	3,795,783
Participant loans	--	--	297,835	297,835
Total assets at fair value	\$6,928,095	\$3,795,783	\$ 297,835	\$11,021,713

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 5 - Fair Value Measurements *(concluded)*

The following presents the level within the fair value hierarchy of which the Plan's financial assets are measured on a recurring basis at December 31, 2008:

	Level 1	Level 2	Level 3	Total
Cash and money market fund	\$ 437,465	\$ --	\$ --	\$ 437,465
Mutual funds	4,591,951	--	--	4,591,951
Common collective trust fund	--	3,516,193	--	3,516,193
Participant loans	--	--	241,035	241,035
Common stocks	10,737	--	--	10,737
Total investments at fair value	\$5,040,153	\$3,516,193	\$241,035	\$8,797,381

Level 3 Gains and Losses

A summary of changes in the fair value of the Plan's Level 3 investments for the year ended December 31, 2009, is as follows:

	Participant Loans
Beginning balance, January 1, 2009	\$241,035
Payments on loans during 2009	(115,982)
New loans issued during 2009	172,782
Ending loan balance, December 31, 2009	\$297,835

The following sets forth additional disclosures of the Plan's investments, whose fair value is estimated using net asset value per share (or its equivalent), as of December 31, 2009:

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust fund (a)	\$3,795,783	\$- -	Daily	None

(a) The objective of the fund is to provide a diversified group of investments offering competitive levels of yield consistent with stable fixed-income methodology and the careful and prudent assumption of investment risk, providing for preservation of capital, stability and predictability of returns, liquidity to pay Plan benefits, and high credit quality. The fund seeks to achieve this objective by investing in conventional, synthetic and separate account investment contracts (collectively, contracts) issued by life insurance companies, banks and other financial institutions. Characteristics of these contracts allow for their principal value to remain stable regardless of the volatility of the financial markets. For liquidity purposes, the fund may have all or a portion of its assets invested in high-quality money market instruments, investment companies and collective investment trusts that meet the investment objectives.

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 6 - Plan Termination

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

Note 7 - Tax Status

The Plan adopted a nonstandardized form of a prototype plan sponsored by Fidelity Management & Research Co. The prototype plan received a favorable opinion letter dated March 31, 2008, from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan has been amended since receiving the opinion letter. Although this opinion letter is not specific to the Plan, the Plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code (IRC).

Note 8 - Administration of Plan Assets

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officers or employees receive compensation from the Plan. The Company has retained the services of a third-party administrator to perform other administrative functions.

The Company has retained the services of a third-party administrator to perform certain other administrative functions. Administrative expenses paid to the third-party administrator and investment fees are paid by the Plan or the Company, as allowed under the Plan documents. These parties are defined as parties-in-interest under ERISA.

Note 9 - 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 to Form 5500.

	2009	2008
Net assets available for benefits per the financial statements	\$11,026,679	\$9,350,239
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(4,966)	(538,151)
Deemed distributions of participant loans	(4,825)	(8,456)
Interest income on participant loans deemed distributions	(487)	(360)
Net assets available for benefits per Form 5500	\$11,016,401	\$8,803,272

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 9 - Reconciliation of Financial Statements to Form 5500 *(concluded)*

The following is a reconciliation of increase in net assets available for benefit per the financial statements at December 31, 2009, to Form 5500

Total increase in net assets available for benefits per the financial statements	\$1,676,440
Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2009	(4,966)
Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2008	538,151
Interest income on participant loans deemed distributions	(487)
Amounts allocated to withdrawing participants at December 31, 2009	3,991
Total net income per Form 5500	\$2,213,129

**Supplemental
Schedules**

Schedule of Assets (Held at End of Year)

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009

EIN: 91-0603573
Plan #: 001

(a) and (b) Identity of Issuer, Borrower, Lessor or Similar Party		(c) Description of Investment Number of Units/Shares	(d) Cost	(e) Current Value
		Cash and Money Market Fund		
Fidelity	**	Treasury	*	\$ 310,326
Fidelity	**	Cash reserves	*	285,280
Total				595,606
		Mutual Funds		
Fidelity	**	Advisor New Insights Fund Class A	*	935,937
Fidelity	**	Advisor Industrials Fund Class A	*	839,695
Fidelity	**	Advisor Freedom 2020 Fund Class A	*	661,056
Columbia		Value & Restructuring Fund Class R	*	524,740
Fidelity	**	Advisor Real Estate Fund Class A	*	512,439
Columbia		Marsico International Opportunities Fund Class A	*	510,118
Blackrock		Bond Portfolio Class A	*	474,557
Fidelity	**	Advisor Emerging Markets Fund Class A	*	442,663
Heartland		Value	*	425,649
Fidelity	**	Advisor High Income Advantage Fund Class A	*	298,213
Fidelity	**	Advisor International Discovery Fund Class A	*	186,861
Fidelity	**	Advisor Energy Fund Class A	*	111,960
Columbia		Technology Fund Class A	*	91,563
Fidelity	**	Advisor Strategic Income Fund Class A	*	82,112
Fidelity	**	Advisor Freedom 2045 Fund Class A	*	72,244
Fidelity	**	Advisor Leveraged Company Stock A	*	59,458
Fidelity	**	Advisor Small-Cap Fund Class A	*	55,356
Calvert		Income Fund Class Advisor	*	15,497
Blackrock		US Opportunities Fund Investor Class A	*	11,472
Columbia		Mid-Cap Value Fund Class A	*	11,329
Fidelity	**	Advisor Freedom 2030 Fund Class A	*	5,656
Fidelity	**	Advisor Freedom 2040 Fund Class A	*	1,943
Fidelity	**	Advisor Freedom 2035 Fund Class A	*	1,767
Fidelity	**	Advisor Freedom 2025 Fund Class A	*	82
Fidelity	**	Advisor Freedom 2050 Fund Class A	*	70
Fidelity	**	Advisor Freedom 2010 Fund Class A	*	28
Fidelity	**	Advisor Freedom 2015 Fund Class A	*	24
Total				6,332,489
		Common Collective Trust Fund		
Fidelity	**	Advisor Stable Value***	*	3,795,783
Participant loans		Secured by participants' vested account balance; variable interest rates from 6 percent to 9.25 percent; due various dates through August 2019.		297,835
Total				\$11,021,713

* Historical cost information not required for participant-directed accounts
 ** Qualifies as parties-in-interest
 *** At fair value

Schedule of Reportable Transactions¹

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Year Ended December 31, 2009

EIN: 91-0603573
Plan #: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Sales Price	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain (Loss)
Fidelity*	Blended Stable Value	\$ --	\$3,648,033	\$3,646,075	\$3,648,033	\$1,958
Fidelity*	Advisor Stable Value	3,645,772	--	3,645,772	3,645,772	--

* Represents a party-in-interest

¹ Reportable transactions as defined in the Department of Labor's reporting regulations consist of: (i) a single transaction in excess of 5 percent of the current value of Plan assets; (ii) a series of transactions with or in conjunction with the same person, involving property other than securities, which amount in the aggregate to more than 5 percent of the current value of Plan assets; (iii) a series of transactions with respect to securities of the same issue, which amount in the aggregate to more than 5 percent of the current value of total Plan assets; and (iv) any transaction with respect to securities with or in conjunction with a person if a prior or subsequent single transaction has occurred with respect to securities with or in conjunction with that same person in an amount in excess of 5 percent of the current value of Plan assets. The current value of Plan assets, to apply the definition of reportable transactions, is determined at the beginning of the Plan year.

**Hardel Mutual Plywood
Corporation 401(k) Profit
Sharing Plan**

Financial Report
December 31, 2009

Hardel

Mutual

Plywood

Corporation

401(k)

Profit

Sharing

Plan

Financial

Report

December 31

2009

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Independent Auditor's Report

To the Plan Administrator and 401(k) Plan Committee
Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Chehalis, Washington

We were engaged to audit the financial statements and supplemental schedules of **Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan** as of December 31, 2009 and 2008, and for the year ended December 31, 2009, as listed in the accompanying contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the trustees hold/held the Plan's investment assets and execute/executed investment transactions. As disclosed in Note 2, the Plan administrator has obtained a certification from the trustee regarding the completeness and accuracy of the investment information provided to the Plan administrator by the trustees as of and for the year ended December 31, 2009, and as of December 31, 2008.

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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the current and former trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*.

McGladrey & Pullen, LLP

Olympia, Washington
October 15, 2010

**Financial
Statements**

Statements of Net Assets Available for Benefits

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

	2009	2008
Assets		
Investments at fair value:		
Cash and money market fund	\$ 595,606	\$ 437,465
Mutual funds	6,332,489	4,591,951
Common collective trust fund	3,795,783	3,516,193
Participant loans	297,835	241,035
Common stocks	--	10,737
Total investments at fair value	11,021,713	8,797,381
Receivables:		
Participants	--	12,256
Employer	--	2,451
Total receivables	--	14,707
Total assets	11,021,713	8,812,088
Liabilities	--	--
Net assets available for benefits at fair value	11,021,713	8,812,088
Adjustment from fair value to contract value for interest in common collective trust fund relating to fully benefit-responsive investment contracts	4,966	538,151
Net assets available for benefits	\$11,026,679	\$9,350,239

See notes to financial statements.

Statement of Changes in Net Assets Available for Benefits

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Year Ended December 31, 2009

Additions to Net Assets

Investment income:

Net appreciation in fair value of investments

\$ 1,647,337

Interest and dividends

161,440

Total investment income

1,808,777

Contributions:

Participants

358,642

Total additions to net assets

2,167,419

Deductions from Net Assets

Benefits paid to participants

487,123

Administrative fees

3,856

Total deductions from net assets

490,979

Increase in net assets available for benefits

1,676,440

Net Assets Available for Benefits

Beginning of year

9,350,239

End of year

\$11,026,679

See notes to financial statements.

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 1 - Plan Description

The following description of Hardel Mutual Plywood Corporation (the Company) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan, created in 1964, is a defined contribution plan covering substantially all nonunion and nonleased employees of the Company who have 1,000 hours of service during a year and are at least 21 years of age. In addition, the employees must be employed on the last day of the Plan year to be eligible for the employer discretionary profit sharing contributions, if any. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Contributions and Participant Investment Options

Each year, participants may contribute up to 90 percent of the maximum amount allowed by law of their pretax annual compensation, as defined in the Plan. Participants may contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make matching and/or profit sharing contributions at the discretion of its board of directors. Contributions are subject to certain limitations. There were no company matching or profit sharing contributions made in 2009.

Participants direct the investment of their account balances into various investment options offered by the Plan, including mutual funds, one money market fund, one common collective trust fund, and a self-directed brokerage account.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of: (a) Company discretionary contributions and (b) Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the Company's matching contributions, plus actual earnings thereon. Vesting in the Company's profit sharing contribution, plus actual earnings thereon, is based on years of continuous service. A participant is 100 percent vested after six years of service.

Forfeited Accounts

Forfeited, nonvested accounts may be applied to reduce employer contributions or may be allocated to Plan participants in the same manner as employer profit sharing contributions. At December 31, 2009, approximately \$8,200 is available to offset future employer contributions or may be allocated to eligible participants.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 1 - Plan Description *(concluded)*

Participant Loans

Each participant may borrow from his or her fund account a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50 percent of his or her vested account balance. Loan terms range from one to five years, or a longer period for the purchase of a primary residence, and are due various dates through August 2019. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates, as determined quarterly by the Plan administrator. Interest rates range from 6 percent to 9.25 percent at December 31, 2009. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, a participant with a vested balance may elect to receive the vested interest in a lump-sum amount equal to the value of his or her account, payments in monthly, quarterly or annual installments over a fixed reasonable period of time, not exceeding the life expectancy of the participant, or part lump-sum and part installment payments.

For participants with an accrued benefit between \$1,000 and \$5,000, the Plan may distribute a lump-sum amount without the participant's consent to an IRA. Participants with an accrued benefit of \$1,000 or less will receive a lump-sum amount equal to the value of his or her vested account on a distribution date following separation from service without the participant's consent. The distribution date will be the earliest administratively feasible date determined by the Plan administrator.

Note 2 - Information Certified by Fidelity Management Trust Company (Fidelity)

The following is a summary of the investment information as of December 31, 2009 and 2008, and for the year ended December 31, 2009, included throughout the Plan's financial statements and supplemental schedules, which was prepared by or derived from information provided by the current trustee and furnished to the Plan administrator.

The Plan administrator has obtained certifications from the trustee that information provided to the Plan administrator by the trustee, related to the following investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's *Rules and Regulations for Reporting and Disclosure under ERISA*, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedules related to the following investments:

	2009	2008
Investments at fair value:		
Cash and money market fund	\$ 595,606	\$ 437,465
Mutual funds	6,332,489	4,591,951
Common collective trust fund	3,795,783**	3,516,193**
Participant loans	297,835	241,035
Common stocks	--	10,737
Total investments at fair value	\$11,021,713	\$8,797,381

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 2 - Information Certified by Fidelity Management Trust Company (Fidelity) *(concluded)*

Fidelity also certified to the completeness and accuracy of \$1,647,337 of net appreciation in fair value of investments, including gains and losses on investments bought and sold as well as held, and \$161,440 of interest and dividends related to the aforementioned investments for the year ended December 31, 2009.

** In addition, Fidelity certified to the contract value of the common collective trust fund totaling \$3,800,749 and \$4,054,344 at December 31, 2009 and 2008, respectively.

Note 3 - Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared under the accrual method of accounting.

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 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 Plan invests in investment contracts through a collective trust (underlying investment of a stable value fund). The statements of net assets available for benefits present the fair value of the investment in the collective trust, as well as the adjustment of the investment in the collective trust from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

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 5 for discussion of fair value measurements.

Purchases and sales of securities are reported on the trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 3 - Summary of Significant Accounting Policies *(continued)*

Risks and Uncertainties

The Plan invests in various investment securities, which 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 value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

Recent Accounting Pronouncements

The Financial Accounting Standards Board (FASB) issued new guidance for determining fair value when the volume and level of activity for the asset or liability have significantly decreased and for identifying transactions that are not orderly. The new guidance, which is now part of the FASB ASC Topic, *Fair Value Measurements and Disclosures*, requires disclosure of inputs and valuation techniques used to measure fair value and discussion of changes in valuation techniques and related inputs, if any, and includes guidance on determining major security type (category) for debt and equity securities required to be disclosed on the basis of "nature and risks" of the investment. The provisions of the new guidance are effective for years ended after June 15, 2009. See Note 5 for the impact of this adoption.

In May 2009, the FASB issued authoritative guidance that sets forth accounting and disclosure requirements for events that occur subsequent to the statement of net assets date but before the financial statements are issued, and is effective for periods ending after June 15, 2009. Events that occurred subsequent to December 31, 2009, have been evaluated by management through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

In June 2009, the FASB issued an accounting standard which established the codification to become the single source of authoritative GAAP recognized by the FASB to be applied by nongovernmental entities, with the exception of guidance issued by the U.S. Securities and Exchange Commission (the SEC) and its staff. All guidance contained in the codification carries an equal level of authority. The codification is not intended to change GAAP but rather is expected to simplify accounting research by reorganizing current GAAP into approximately 90 accounting topics. The adoption of this accounting standard, which was subsequently codified into ASC Topic 105, *Generally Accepted Accounting Principles*, had no impact on the financial statements.

In September 2009, the FASB issued an amendment which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment is effective for periods ending after December 15, 2009. See Note 5 for the impact of this adoption.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 3 - Summary of Significant Accounting Policies *(concluded)*

Recent Accounting Pronouncements *(concluded)*

The FASB issued new guidance on accounting for uncertainty in income taxes. This guidance is effective for fiscal years beginning after December 15, 2008. The Plan adopted this new guidance for the year ended December 31, 2009. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2006.

Pending Accounting Pronouncement

In January 2010, the FASB issued guidance to improve the disclosures related to fair value measurements. The new guidance requires expanded fair value disclosures, including the reasons for significant transfers between Level 1 and Level 2 and the amount of significant transfers into each level disclosed separately from transfers out of each level. For Level 3 fair value measurements, information in the reconciliation of recurring Level 3 measurements about purchases, sales, issuances and settlements shall be presented separately on a gross basis rather than as one net amount. In addition, clarification is provided about existing disclosure requirements, such as presenting fair value measurement disclosures for each class of assets and liabilities that are determined based on their nature and risk characteristics and their placement in the fair value hierarchy, as opposed to each major category of assets and liabilities, as required in the previous guidance. Disclosures about the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements will be required for fair value measurement that fall in either Level 2 or Level 3. The new guidance is effective for interim and annual reporting periods beginning after December 15, 2009, except for the disclosures related to the gross presentation of purchases, sales, issuances and settlements for Level 3 fair value measurements, which are effective for reporting periods beginning after December 15, 2010.

Note 4 - Investments

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

	2009	2008
Fidelity Blended Stable Value*	**	\$3,516,193
Fidelity Advisor New Insights Fund Class A	\$ 935,938	893,160
Fidelity Advisor Industrials Fund Class A	**	735,479
Fidelity Advisor Freedom 2020 Class A	661,056	499,205
Fidelity Advisor Industrials Fund Class A	839,695	**
Fidelity Advisor Stable Value*	3,795,783	**
Other	4,789,241	3,153,344
Total investments at fair value	\$11,021,713	\$8,797,381

* At fair value

** The investment did not exceed 5 percent of the Plan's net assets for the period reported.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 4 - Investments *(concluded)*

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

Mutual funds	\$1,647,266
Common collective trust fund	71
Net appreciation in fair value of investments	\$1,647,337

Note 5 - Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a 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.

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 5 - Fair Value Measurements *(continued)*

Cash and money market fund: Valued at cost, which approximates fair value.

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

Common collective trust fund: Valued at an amount equal to the net asset value (NAV) of the fund's investment in other funds on a daily settlement, as determined by the underlying funds' general partner or manager, based on similar assets in similar markets. Assets reflect pricing developed on market data obtained from sources independent of the Plan.

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

Common stocks: Valued at the closing price reported in the active market in which the individual securities are traded.

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

The following presents the level within the fair value hierarchy of which the Plan's financial assets are measured on a recurring basis at December 31, 2009:

	Level 1	Level 2	Level 3	Total
Cash and money market fund	\$ 595,606	\$ --	\$ --	\$ 595,606
Mutual funds:				
Large-cap equity	2,300,372	--	--	2,300,372
International/global	1,139,642	--	--	1,139,642
Bond	870,379	--	--	870,379
Multi-asset	742,869	--	--	742,869
Specialty	715,962	--	--	715,962
Small-cap equity	481,005	--	--	481,005
Mid-cap equity	82,260	--	--	82,260
Total mutual funds	6,332,489	--	--	6,332,489
Common collective trust fund	--	3,795,783	--	3,795,783
Participant loans	--	--	297,835	297,835
Total assets at fair value	\$6,928,095	\$3,795,783	\$ 297,835	\$11,021,713

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 5 - Fair Value Measurements *(concluded)*

The following presents the level within the fair value hierarchy of which the Plan's financial assets are measured on a recurring basis at December 31, 2008:

	Level 1	Level 2	Level 3	Total
Cash and money market fund	\$ 437,465	\$ --	\$ --	\$ 437,465
Mutual funds	4,591,951	--	--	4,591,951
Common collective trust fund	--	3,516,193	--	3,516,193
Participant loans	--	--	241,035	241,035
Common stocks	10,737	--	--	10,737
Total investments at fair value	\$5,040,153	\$3,516,193	\$241,035	\$8,797,381

Level 3 Gains and Losses

A summary of changes in the fair value of the Plan's Level 3 investments for the year ended December 31, 2009, is as follows:

	Participant Loans
Beginning balance, January 1, 2009	\$241,035
Payments on loans during 2009	(115,982)
New loans issued during 2009	172,782
Ending loan balance, December 31, 2009	\$297,835

The following sets forth additional disclosures of the Plan's investments, whose fair value is estimated using net asset value per share (or its equivalent), as of December 31, 2009:

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Common collective trust fund (a)	\$3,795,783	\$- -	Daily	None

(a) The objective of the fund is to provide a diversified group of investments offering competitive levels of yield consistent with stable fixed-income methodology and the careful and prudent assumption of investment risk, providing for preservation of capital, stability and predictability of returns, liquidity to pay Plan benefits, and high credit quality. The fund seeks to achieve this objective by investing in conventional, synthetic and separate account investment contracts (collectively, contracts) issued by life insurance companies, banks and other financial institutions. Characteristics of these contracts allow for their principal value to remain stable regardless of the volatility of the financial markets. For liquidity purposes, the fund may have all or a portion of its assets invested in high-quality money market instruments, investment companies and collective investment trusts that meet the investment objectives.

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 6 - Plan Termination

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

Note 7 - Tax Status

The Plan adopted a nonstandardized form of a prototype plan sponsored by Fidelity Management & Research Co. The prototype plan received a favorable opinion letter dated March 31, 2008, from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan has been amended since receiving the opinion letter. Although this opinion letter is not specific to the Plan, the Plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code (IRC).

Note 8 - Administration of Plan Assets

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officers or employees receive compensation from the Plan. The Company has retained the services of a third-party administrator to perform other administrative functions.

The Company has retained the services of a third-party administrator to perform certain other administrative functions. Administrative expenses paid to the third-party administrator and investment fees are paid by the Plan or the Company, as allowed under the Plan documents. These parties are defined as parties-in-interest under ERISA.

Note 9 - 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 to Form 5500.

	2009	2008
Net assets available for benefits per the financial statements	\$11,026,679	\$9,350,239
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(4,966)	(538,151)
Deemed distributions of participant loans	(4,825)	(8,456)
Interest income on participant loans deemed distributions	(487)	(360)
Net assets available for benefits per Form 5500	\$11,016,401	\$8,803,272

(continued)

Notes to Financial Statements

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009 and 2008

Note 9 - Reconciliation of Financial Statements to Form 5500 *(concluded)*

The following is a reconciliation of increase in net assets available for benefit per the financial statements at December 31, 2009, to Form 5500

Total increase in net assets available for benefits per the financial statements	\$1,676,440
Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2009	(4,966)
Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2008	538,151
Interest income on participant loans deemed distributions	(487)
Amounts allocated to withdrawing participants at December 31, 2009	3,991
Total net income per Form 5500	\$2,213,129

**Supplemental
Schedules**

Schedule of Assets (Held at End of Year)

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
December 31, 2009

EIN: 91-0603573
Plan #: 001

(a) and (b) Identity of Issuer, Borrower, Lessor or Similar Party		(c) Description of Investment Number of Units/Shares	(d) Cost	(e) Current Value
		Cash and Money Market Fund		
Fidelity	**	Treasury	*	\$ 310,326
Fidelity	**	Cash reserves	*	285,280
Total				595,606
		Mutual Funds		
Fidelity	**	Advisor New Insights Fund Class A	*	935,937
Fidelity	**	Advisor Industrials Fund Class A	*	839,695
Fidelity	**	Advisor Freedom 2020 Fund Class A	*	661,056
Columbia		Value & Restructuring Fund Class R	*	524,740
Fidelity	**	Advisor Real Estate Fund Class A	*	512,439
Columbia		Marsico International Opportunities Fund Class A	*	510,118
Blackrock		Bond Portfolio Class A	*	474,557
Fidelity	**	Advisor Emerging Markets Fund Class A	*	442,663
Heartland		Value	*	425,649
Fidelity	**	Advisor High Income Advantage Fund Class A	*	298,213
Fidelity	**	Advisor International Discovery Fund Class A	*	186,861
Fidelity	**	Advisor Energy Fund Class A	*	111,960
Columbia		Technology Fund Class A	*	91,563
Fidelity	**	Advisor Strategic Income Fund Class A	*	82,112
Fidelity	**	Advisor Freedom 2045 Fund Class A	*	72,244
Fidelity	**	Advisor Leveraged Company Stock A	*	59,458
Fidelity	**	Advisor Small-Cap Fund Class A	*	55,356
Calvert		Income Fund Class Advisor	*	15,497
Blackrock		US Opportunities Fund Investor Class A	*	11,472
Columbia		Mid-Cap Value Fund Class A	*	11,329
Fidelity	**	Advisor Freedom 2030 Fund Class A	*	5,656
Fidelity	**	Advisor Freedom 2040 Fund Class A	*	1,943
Fidelity	**	Advisor Freedom 2035 Fund Class A	*	1,767
Fidelity	**	Advisor Freedom 2025 Fund Class A	*	82
Fidelity	**	Advisor Freedom 2050 Fund Class A	*	70
Fidelity	**	Advisor Freedom 2010 Fund Class A	*	28
Fidelity	**	Advisor Freedom 2015 Fund Class A	*	24
Total				6,332,489
		Common Collective Trust Fund		
Fidelity	**	Advisor Stable Value***	*	3,795,783
Participant loans		Secured by participants' vested account balance; variable interest rates from 6 percent to 9.25 percent; due various dates through August 2019.		297,835
Total				\$11,021,713

* Historical cost information not required for participant-directed accounts
 ** Qualifies as parties-in-interest
 *** At fair value

Schedule of Reportable Transactions¹

Hardel Mutual Plywood Corporation 401(k) Profit Sharing Plan
Year Ended December 31, 2009

EIN: 91-0603573
Plan #: 001

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Sales Price	(g) Cost of Assets	(h) Current Value of Assets on Transaction Date	(i) Net Gain (Loss)
Fidelity*	Blended Stable Value	\$ --	\$3,648,033	\$3,646,075	\$3,648,033	\$1,958
Fidelity*	Advisor Stable Value	3,645,772	--	3,645,772	3,645,772	--

* Represents a party-in-interest

¹ Reportable transactions as defined in the Department of Labor's reporting regulations consist of: (i) a single transaction in excess of 5 percent of the current value of Plan assets; (ii) a series of transactions with or in conjunction with the same person, involving property other than securities, which amount in the aggregate to more than 5 percent of the current value of Plan assets; (iii) a series of transactions with respect to securities of the same issue, which amount in the aggregate to more than 5 percent of the current value of total Plan assets; and (iv) any transaction with respect to securities with or in conjunction with a person if a prior or subsequent single transaction has occurred with respect to securities with or in conjunction with that same person in an amount in excess of 5 percent of the current value of Plan assets. The current value of Plan assets, to apply the definition of reportable transactions, is determined at the beginning of the Plan year.