

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

Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☒ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>ACADEMY CORPORATION 401(K) PLAN</u>	1b Three-digit plan number (PN) ► <u>001</u> 1c Effective date of plan <u>01/01/1996</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>ACADEMY CORPORATION</u> <u>5520 MIDWAY PARK PLACE, NE</u> <u>ALBUQUERQUE, NM 87109</u>	2b Employer Identification Number (EIN) <u>85-0278205</u> 2c Sponsor's telephone number <u>505-345-1805</u> 2d Business code (see instructions) <u>331400</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>11/08/2010</u>	<u>GARY SCHIAVONI</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>11/08/2010</u>	<u>GARY SCHIAVONI</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") ACADEMY CORPORATION 5520 MIDWAY PARK PLACE, NE ALBUQUERQUE, NM 87109	3b Administrator's EIN 85-0278205 3c Administrator's telephone number 505-345-1805
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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	196
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	140
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	98
d Subtotal. Add lines 6a , 6b , and 6c	6d	238
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	2
f Total. Add lines 6d and 6e	6f	240
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	212
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2009 or fiscal plan year beginning 07/27/2009 and ending 12/31/2009		
A Name of plan ACADEMY CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500. ACADEMY CORPORATION	D Employer Identification Number (EIN) 85-0278205	

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

(a) Name of insurance carrier TRANSAMERICA LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	999288-000	0	01/01/2009	12/31/2009

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

(a) Total amount of commissions paid 7891	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid KCL SERVICE COMPANY OF NEW MEXICO 110 W CLINTON ST HOBBS, NM 88240-8202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7891			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	337085

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE ADVANTAGE OPTION

b Balance at the end of the previous year	7b	1045125
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c Additions: (1) Contributions deposited during the year	7c(1)	30534	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	26650	
(4) Transferred from separate account	7c(4)	482843	
(5) Other (specify below)	7c(5)	922	

▶ LOAN REPAYMENT

(6) Total additions	7c(6)	540949
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d Total of balance and additions (add b and c(6))	7d	1586074
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	346764	
(2) Administration charge made by carrier	7e(2)	5054	
(3) Transferred to separate account	7e(3)	897171	
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions	7e(5)	1248989
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f Balance at the end of the current year (subtract e(5) from d)	7f	337085
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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 ACADEMY CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ACADEMY CORPORATION	D Employer Identification Number (EIN) 85-0278205	

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 60	RECORDKEEPER	2345	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

(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?
13	CONTRACT ADMINISTRATOR	16110	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
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.	
ARTISAN MID CAP VAL - BOSTON FINANC 04-2526037	0.40%	
(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.	
MAINSTAY LGCP GR R1 - BOSTON FINANC 04-2526037	0.35%	
(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.	
PIMCO TOT RETURN ADM - BOSTON FINAN 04-2526037	0.25%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>ACADEMY CORPORATION 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ACADEMY CORPORATION</u>	D Employer Identification Number (EIN) <u>85-0278205</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA BALANCED</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-119</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA AA- MODERATE</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-053</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JANUS CAPITAL APPRECIATION</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-199</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALGER SMALLCAP AND MIDCAP GRTH</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-133</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRANSAMERICA AA- MODERATE GROWTH</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-054</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALGER CAPITAL APPRECIATION</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-132</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES BOND</u>		
b Name of sponsor of entity listed in (a): <u>TRANSAMERICA LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>39-0989781-150</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: [TRANSAMERICA AA- GROWTH](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-055	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [EVERGREEN PRECIOUS METALS](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-126	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [AMERICAN FUNDS GRTH FUND OF AM](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-015	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [AMERICAN FUNDS EUROPAC GROWTH](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-068	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [JENNISON NATURAL RESOURCES](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-084	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [OPPENHEIMER INTERNATIONAL BOND](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-089	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [JANUS ADVISER INTL GROWTH](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-083	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [ALLIANCEBERNSTEIN INTL VALUE](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-067	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [THORNBURG CORE GROWTH](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-095	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: [THORNBURG VALUE](#)
[TRANSAMERICA LIFE INSURANCE COMPANY](#)

b Name of sponsor of entity listed in (a):

c EIN-PN 39-0989781-130	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA AA- CONSERVATIVE		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-052	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA MARISCO 21ST CENTURY		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-030	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI EMERGING MARKETS IND		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-117	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN GOVERNMENT SEC		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-158	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES INV GRADE BOND		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-086	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS FUNDAMENTAL		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-009	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS NEW PERS		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-023	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER MAIN ST SMALL CAP		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-090	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: FIRST AMERICAN REAL ESTATE SEC		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-075	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: JENNISON UTILITY		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY		
c EIN-PN 39-0989781-085	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: **MUTUAL FINANCIAL SERVICES****b** Name of sponsor of entity listed in (a): **TRANSAMERICA LIFE INSURANCE COMPANY****c** EIN-PN **39-0989781-059****d** Entity
code **P****e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**0****a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

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

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

A Name of plan <u>ACADEMY CORPORATION 401(K) 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>ACADEMY CORPORATION</u>	D Employer Identification Number (EIN) <u>85-0278205</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>0</u>	<u>410540</u>
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	<u>36336</u>	<u>37575</u>
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	<u>4210474</u>	<u>337085</u>
(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)	<u>0</u>	<u>4673094</u>
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	<u>1045125</u>	<u>0</u>
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5291935	5458294

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	5291935	5458294
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	341354	
(C) Others (including rollovers)	2a(1)(C)	7884	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		349238

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	366	
(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)	2369	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2735
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	107131	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		107131
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		642697
(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)		350156
c Other income.....	2c		26650
d Total income. Add all income amounts in column (b) and enter total.....	2d		1478607

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1293559	
(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)		1293559
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	18689	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		18689
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1312248

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		166359
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: HINKLE & LANDERS P.C.

(2) EIN: 85-0232815

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)

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

A Name of plan <u>ACADEMY CORPORATION 401(K) 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>ACADEMY CORPORATION</u>	D Employer Identification Number (EIN) <u>85-0278205</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u> <u>39-0989781</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% 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): _____

ACADEMY CORPORATION
401(k) Plan

Report on Internal Control
December 31, 2009

HINKLE & LANDERS, P.C.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Board of Directors
Academy Corporation 401(k) Plan
Albuquerque, New Mexico

In planning and performing our audit of the financial statements of Academy Corporation 401(k) Plan (Plan) as of and for the year ended December 31, 2009, in accordance with auditing standards generally accepted in the United States of America, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the plan's financial statements will not be prevented, or detected and corrected on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Plan's internal control to be significant deficiencies: 09-01

This communication is intended solely for the information and use of plan management, the Board of Directors, and others within the plan and is not intended to be and should not be used by anyone other than these specified parties.



Hinkle & Landers, P.C.
October 22, 2010

**ACADEMY CORPORATION 401(K) PLAN
MANAGEMENT LETTER
For the Year Ending December 31, 2009**

PRIOR YEAR FINDINGS - None

CURRENT YEAR FINDINGS

09-01 – TIMELINESS OF FILING FORM 5500

Statement of Condition

It was noted during the audit that the Form 5500 tax return was not submitted timely to the Department of Labor. The Form 5500 was submitted after October 15, 2010, which is the latest that a Form 5500 can be submitted under an applicable extension.

Criteria

Per IRS Form 5500 instructions, all required forms, schedules, statements, and attachments must be filed by the last day of the 7th calendar month after the end of the plan year. An additional extension of up to 2 ½ months can be obtained by filling a Form 5558, *Application for Extension of Time To File Certain Employee Plan Returns*.

Effect

Late filling of the Form 5500 exposes Academy Corp to penalties from the IRS and DOL of up to \$4,000 for large plans.

Cause

Due to personnel changes brought about in part by the acquisition of Academy Corporation by Williams Advanced Materials Inc, oversight of the 401(k) plan and its reporting requirements was not effective to ensure the required forms were filed timely.

Recommendation

We recommend that Academy Corp personnel make every attempt to ensure the necessary tax returns are filled timely in accordance with IRS and DOL regulations.

Management Response

FORM 5500, BOX D – DFVC

ACADEMY CORPORATION 401(K) PLAN (THE "PLAN")

EIN: 85-0278205

The attached Form 5500 for the Plan Year ending December 31, 2009 is being filed in accordance with the Delinquent Filer Voluntary Compliance Program ("DFVC Program"), as published in the Federal Register on March 28, 2002.

**ACADEMY CORPORATION
401(k) PLAN**

**INDEPENDENT AUDITORS' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED
December 31, 2009 and 2008**

HINKLE & LANDERS, P.C.

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

ACADEMY CORPORATION 401(k) PLAN

**AUDITED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS REPORT**

For the Years Ended December 31, 2009 and 2008

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
The Academy 401(k) Plan

We were engaged to audit the financial statements of the Academy Corporation 401(k) Plan (Plan) as of December 31, 2009, and 2008, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedules as listed in the accompanying table of contents. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note K, which was certified by Transamerica Retirement Services and Fidelity Management Trust Company, the trustees 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 Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from July 26, 2009 to December 31, 2009, and that Transamerica Retirement Services held the Plan's investment assets and executed investment transactions as of December 31, 2008 and for the period January 1, 2009 to December 31, 2009. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the trustees is complete and accurate.

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

Hinkle & Landers, P.C.

Hinkle & Landers, PC
October 22, 2010

ACADEMY CORPORATION 401(k) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
For The Years Ended December 31, 2009 and 2008

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
ASSETS			
Investments at fair value	C, D		
Interest-bearing Cash	\$	410,540	-
Mutual funds - Registered investment company		4,673,094	-
Pooled separate accounts		-	4,210,474
Stable value insurance & investment contracts		337,085	1,045,125
Total cash and investments		<u>5,420,719</u>	<u>5,255,599</u>
Participant loans		37,575	36,336
Receivables:			
Employer contributions		<u>-</u>	<u>51,845</u>
Total assets	\$	<u>5,458,294</u>	<u>5,343,780</u>
LIABILITIES			
Excess contributions payable	E	\$ -	882
Forfeitures available to offset match	A	<u>17,236</u>	<u>53,358</u>
Total liabilities		<u>17,236</u>	<u>54,240</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$	<u><u>5,441,058</u></u>	<u><u>5,289,540</u></u>

SEE INDEPENDENT AUDITORS' REPORT
The accompanying notes are an integral part of the financial statements.

ACADEMY CORPORATION 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For The Years Ended December 31, 2009 and 2008

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
ADDITIONS			
Additions to net assets attributed to:			
Investment performance	D	\$ 1,004,978	(2,404,373)
Interest and dividends	D	107,497	-
Participants' loan interest income		2,842	2,304
		<u>1,115,317</u>	<u>(2,402,069)</u>
Contributions:			
Participants' - net of excess contributions payable		341,507	617,212
Rollover	L	7,884	48,623
Employer		-	51,845
		<u>349,391</u>	<u>717,680</u>
Total additions		<u>1,464,708</u>	<u>(1,684,389)</u>
DEDUCTIONS			
Deductions from net assets attributed to:			
Benefits paid to participants		1,292,677	150,629
Forfeitures from participant accounts, net of amounts used to offset employer contributions	A	1,823	29,855
Administration expenses	J	18,690	11,899
Total deductions		<u>1,313,190</u>	<u>192,383</u>
Net increase/(decrease)		151,518	(1,876,772)
NET ASSETS AVAILABLE FOR BENEFITS			
Beginning of year		<u>5,289,540</u>	<u>7,166,312</u>
End of year		<u>\$ 5,441,058</u>	<u>5,289,540</u>

SEE INDEPENDENT AUDITORS' REPORT
The accompanying notes are an integral part of the financial statements.

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

NOTE A - DESCRIPTION OF PLAN

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

1. General

The Plan is a defined contribution plan covering all employees of the Corporation who have six months of service and are age twenty-one or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. Contributions

Each year, participants may contribute up to the lesser of: a) 100% of eligible pre-tax compensation or b) \$16,500 (the maximum annual amount that can be contributed to a 401(k) arrangement per the Internal Revenue Code for 2009), as defined in the Plan. Participants who are age 50 or over at the end of the calendar year are permitted to make additional "catch-up" elective deferral contributions up to \$5,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds as investment options for participants. Corporation matching contributions are based on eligible participant contributions to the Plan each year. Participants are eligible for matching contributions only if they make employee pretax contributions. The Corporation matches 50% of employee contributions that a participant contributes to the Plan upon Board approval. The matching Corporation contributions are invested directly in the Plan on annual basis when approved. For the year ended December 31, 2009, the Board did not approve any matching funds for employee contributions.

The Corporation may make annual discretionary profit sharing contributions in an amount to be determined at Plan year end by the Board of Directors and if applicable are invested directly in the Plan on annual basis. For the year ended December 31, 2009, no amounts were contributed to participant's accounts as profit-sharing contributions.

3. Participant Accounts

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

4. Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a ten year period. For termination of service due to other

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

5. Vesting

Participants are immediately vested in their contributions plus allocated earnings thereon. Vesting in the corporation's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service. A participant is vested in accordance with the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

6. Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of a) $\frac{1}{2}$ of their vested account balance or b) \$50,000 reduced by the highest outstanding loan balance in the participant's account during the prior 12 month period. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 5.75% to 10%, which are commensurate with local prevailing rates as determined annually by the Plan administrator. Principal and interest is paid ratably through bi-weekly payroll deductions.

Loan terms range from 1 to 5 years or up to 30 years for the purchase of a primary residence. Loans can only be borrowed for hardship reasons.

7. Forfeited Accounts

For the years ended December 31, 2009 and 2008, amounts forfeited from non-vested accounts totaled \$15,767 and \$34,478, respectively. Forfeitures totaling \$52,700 and \$0 were used to reduce the employer's contribution for the years ended December 31, 2009 and 2008, respectively. There was a balance of \$17,236 and \$53,358 in the forfeiture account as of December 31, 2009 and 2008, respectively.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. 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 assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

2. 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 E for discussion of fair value measurements.

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

3. Payment of Benefits

Benefits are recorded when paid.

4. Operating Expenses

All expenses of maintaining the plan are paid by the company.

5. Basis of Accounting

The financial statements of the Plan are prepared using 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 the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

NOTE C – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure 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 under FASB ASC 820 are described as follows:

Level 1 – Valuations for assets and liabilities traded in active exchange markets, such as the New York Stock Exchange. Level 1 also includes U.S. Treasury and federal agency securities and federal agency mortgage-backed securities, which are traded by dealers or brokers in active markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

Level 2 – Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third-party pricing services for identical or similar assets or liabilities.

Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

The asset 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.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 20X1 and 20X0:

Following is a description of valuation methodologies used for assets and liabilities recorded at fair value.

Cash and cash equivalents, contributions receivable, accounts payable, and accrued liabilities – The carrying amounts approximate fair value because of the short maturity of these instruments.

Mutual funds - Registered Investment Companies – Valued at the net asset value (NAV) of shares held by the plan at year end. NAVs are calculated daily as of the close of business of the NYSE. When calculating a fund's NAV, portfolio securities for which market quotations are readily available are generally valued at their market value, which typically is the last quoted sales price at the time of valuation. When there are no readily available market quotations for a security, the portfolio security is valued based on its fair value, which typically is the amount which the fund might reasonably expect to receive for the security upon a current sale.

Pooled separate accounts – Investments are primarily in debt and equity securities in the form of mutual funds or similar types of investments. When quoted market prices are unobservable, management uses quotes from independent pricing vendors based on independent pricing models or other model-based valuation techniques such as the present value of future cash flows, adjusted for the security's credit rating and other factors such as credit loss assumptions. The pricing vendors may provide the Plan with valuations that are based on significant unobservable inputs, and in those circumstances the Plan classifies the fair value measurements of the investments as Level 3. Management conducted a review of its pricing vendor to validate that the inputs used in that vendor's pricing process are deemed to be market observable or unobservable as defined in the standard. Based on the review performed, management believes that the valuations used in its financial statements are reasonable and are appropriately classified in the fair value hierarchy.

Stable value insurance & investment contracts – Stable Value Advantage Option investment choices are invested in the general account of the insurance company issuing the contract. Transamerica's Stable Value Advantage Option investment choice has no stated maturity. In accordance with FASB ASC 825-10, *Financial Instruments* and FASB ASC *Plan Accounting—Defined Contribution Pension Plans - Investments - Other*, this type of investment is considered fairly valued at contract value.

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

Assets held in Stable Value Advantage Option investment choices are commingled with assets in the general account. There is no specific portfolio of assets in which the Stable Value Advantage Option investment choices invest, so no financial statements are available. The credited interest rate is backed by the income received from assets held in the general account.

Participant Loans – Valued at amortized cost, which approximates fair value.

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2009:

Description	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 410,540	-	-	410,540
Mutual funds	4,673,094	-	-	4,673,094
Stable value contracts	-	337,085	-	337,085
Participant loans	-	-	37,575	37,575
Total	<u>\$ 5,083,634</u>	<u>337,085</u>	<u>37,575</u>	<u>5,458,294</u>

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

	Participant Loans
Balance, beginning of year	\$ 36,336
Realized gains/(losses)	-
Unrealized gains/(losses) relating to instruments still held at the reporting date	-
Purchases, sales, issuances, and settlements (net)	1,239
Balance, end of year	<u>\$ 37,575</u>

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2008:

Description	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ 4,210,474	-	-	4,210,474
Stable value contracts	-	1,045,125	-	1,045,125
Participant loans	-	-	36,336	36,336
Total	<u>\$ 4,210,474</u>	<u>1,045,125</u>	<u>36,336</u>	<u>5,291,935</u>

The following table sets forth a summary of changes in the fair value of the plan's level 3 assets for the year ended December 31, 2008:

	Participant Loans
Balance, beginning of year	\$ 18,361
Realized gains/(losses)	-
Unrealized gains/(losses) relating to instruments still held at the reporting date	-
Purchases, sales, issuances, and settlements (net)	17,975
Balance, end of year	<u>\$ 36,336</u>

NOTE D - INVESTMENTS

The following presents investments at fair value that represent 5% or more of the Plan's net assets.

Investment Fund	2009	2008
FID FREEDOM 2020	\$ 1,304,838	-
FID FREEDOM 2030	421,955	-
FIDELITY RETIRE MMKT	410,540	-
FID FREEDOM 2015	435,566	-
FID FREEDOM 2025	464,309	-
FID FREEDOM 2035	473,678	-
Alger SmallCap and MidCap Grth	-	297,325
Janus Capital Appreciation	-	373,890
TA IDEX AA - Moderate	-	446,816
TA IDEX AA - Moderate Growth	-	279,273
Transamerica Balanced	-	797,155
Transamerica Stable Value Adv	\$ 337,085	1,045,125

All of the above investments are party-in-interest investments.

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

Effective July 26, 2009, the Plan changed Trustees and transferred the majority of its assets to Fidelity Management Trust Corporation. The only assets remaining with Transamerica Financial Life Insurance Company were related to the Stable Value Advantage fund, which was not immediately transferred to the new Trustee due to contractual obligations. As of December 31, 2009, these funds had not been transferred to Fidelity; however it is management's intention to transfer the funds once the contractual obligations regarding liquidation of the funds in Transamerica are met.

During 2009 and 2008, the Plan's investments, (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

	2009	2008
Interest/dividend income	\$ 107,497	-
Realized gains/(losses)	715,270	(201,522)
Unrealized gains/(losses)	289,709	(2,202,851)
Total	\$ 1,112,476	(2,404,373)

For the year ended December 31, 2008, investments were primarily held in Pooled Separate Account investments. Accordingly, these pooled separate accounts do not declare dividends, interest, cap gains or realized gain/loss. As a result, the accompanying financial statements show all investment earnings and gain/losses as investment returns for the year ended December 31, 2008. The amounts shown above for the year ended December 31, 2008 are estimated based on information obtained from Transamerica.

NOTE E - RETURN OF EXCESS AGGREGATE CONTRIBUTIONS

Each year, the IRS requires that every qualified plan undergo certain nondiscrimination tests related to contributions. Test results are used to determine whether contributions have discriminated in favor of highly compensated employees. At the completion of the 2009 plan-year, these tests did not reveal any contributions made to the accounts of highly compensated employees that exceeded the limits imposed by the IRS.

Contributions received from participants are net of payments of \$882 made in 2009 to certain active participants, to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Internal Revenue Code. IRS regulations state that highly compensated employees may only contribute up to 2% more than the average deferral percentage of non-highly compensated employees. In addition, employees age 50 or older are eligible for "catch-up" contributions totaling \$5,500 per year.

NOTE F - PLAN TERMINATION

Although it has not expressed any intent to do so, the Corporation has the right under the Plan to discontinue its 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% vested in their employer contributions.

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

NOTE G - TAX STATUS

The Internal Revenue Service has determined and informed the Corporation by a letter dated January 1, 1996, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE H - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHED H OF FORM 5500

As of the date of this report, the Form 5500 had not been completed. As such no reconciliation could be performed for the year ended December 13, 2009 between the financial statements and Schedule H of Form 5500.

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500.

	December 31,	
	2009	2008
Net assets available for benefits per the financial statements	\$ 5,441,058	5,289,540
Employer receivables not in Form 5500	-	(51,845)
Excess contributions payable not in Form 5500	-	882
Forfeitures available to offset match not in Form 5500	<u>17,236</u>	<u>53,358</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 5,458,294</u>	<u>5,291,935</u>

The following is a reconciliation of net increase/(decrease) in plan assets per the financial statements for the year ended December 31, 2009 to the Schedule H of Form 5500:

	2009	2008
Net increase/(decrease) in plan assets per the financial statements	\$ 151,518	(1,876,772)
Investment appreciation not included on Form 5500	14,525	3,298
Excess contributions not yet refunded	-	1,337
Prior year excess contributions returned in current year	(882)	(28,843)
Forfeitures from participant accounts not on Schedule H	1,823	29,855
Participant loan interest in on 5500	(473)	-
Receivables to the Trustee not yet received	-	(51,845)
Miscellaneous differences	<u>(152)</u>	<u>-</u>
Net increase/(decrease) in plan assets per Schedule H Form 5500	<u>\$ 166,359</u>	<u>(1,922,970)</u>

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

NOTE I - ADMINISTRATION OF PLAN ASSETS

At December 31, 2009, the Plan's assets, which consist principally of mutual funds, were held by Fidelity Management Trust Corporation, the Trustee of the Plan. In July 2009 the Plan changed trustees and predominantly all assets were transferred to Fidelity.

Corporation contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers the payment of interest and principal on the loans, which is reimbursed to the Trustee through participant payroll deductions. The Trustee charges participant accounts \$175 for loan set up fees.

Administrative expenses for the Trustee's fees have been paid directly from the Corporation in lieu of using forfeited non-vested participant balances.

NOTE J - RELATED PARTY TRANSACTIONS

Certain administrative functions are performed by officers or employees of the Corporation. No such officer or employee receives compensation from the Plan.

The Plan investments are shares of mutual funds managed by Fidelity Management Trust Corporation, the Trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to \$18,690.

NOTE K - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Fidelity Management Trust Corporation, the custodian of the Plan for the period from July 29 2009 through December 31, 2009, and Transamerica Retirement Services, the custodian of the Plan for 2008 and elements of the plan for 2009, as complete and accurate, except for comparing such information certified by the custodian to information included in the Plan's financial statements and supplemental schedule:

- Investments in various mutual funds, as shown in the Statements of Net Assets Available for Benefits, as of December 31, 2009 and 2008.
- Investment income, as shown in the Statement of Changes in Net Assets Available for Benefits for the years ended December 31, 2009 and 2008.
- Investment information included in Note D and in the supplemental schedule.

ACADEMY CORPORATION
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
For the Years Ended December 31, 2009 and 2008

NOTE L - ROLLOVER CONTRIBUTIONS

Due to new employees hired by the company, the Plan added rollover contributions of \$7,884 and \$48,623 for 2009 and 2008, respectively, from the participants. All rollover contributions are considered 100% vested.

NOTE M - RISKS AND UNCERTAINTIES

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

NOTE N – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the balance sheet date but before the financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the balance sheet, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the balance sheet but arose after the balance sheet date and before financial statements are available to be issued. The organization has evaluated subsequent events through October 15, 2010, which is the date the financial statements were available to be issued.

In January 2010, Academy Corporation was purchased by Williams Advanced Materials Inc. a wholly-owned subsidiary of Brush Engineered Materials Inc. As a result of this acquisition, participants and the related assets and liabilities associated with the Academy Corporation 401k Plan were rolled into Brush's 401k plan during 2010.

SUPPLEMENTARY INFORMATION

ACADEMY CORPORATION 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2009

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including # of shares maturity date, rate of interest collateral, par, or maturity value	(e) Current value
*	Fidelity Retire MMKT	Interest bearing cash - 410,540	410,540
*	PIMCO Total Return Adm	Mutual fund - 8,024	86,664
*	Mainstay LGCP Gr R1	Mutual fund - 205	1,278
*	FID Fidelity	Mutual fund - 1,166	33,032
*	FID Puritan	Mutual fund - 1,699	27,284
*	FID Contrafund	Mutual fund - 3,258	189,895
*	FID Sel Gold	Mutual fund - 2,956	126,590
*	FID Gov't Income	Mutual fund - 15,679	162,901
*	FID Sel Energy	Mutual fund - 1,506	66,493
*	FID Sel Utilities	Mutual fund - 105	4,685
*	FID Sel Financial	Mutual fund - 37	2,143
*	Fidelity New Millennium	Mutual fund - 2,174	53,557
*	FID Int'l Discovery	Mutual fund - 947	28,755
*	Fidelity Low PR Stk	Mutual fund - 2,535	80,953
*	Fidelity Emerging Markets	Mutual fund - 2,355	53,252
*	FID Diversified Int'l	Mutual fund - 2,178	60,971
*	FID Freedom 2010	Mutual fund - 7,823	97,874
*	FID Freedom 2020	Mutual fund - 103,971	1,304,838
*	FID Freedom 2030	Mutual fund - 34,056	421,955
*	FID Sel Materials	Mutual fund - 209	11,257
*	FID Sel Natural Res	Mutual fund - 1,854	52,733
*	Spartan US EQ Index	Mutual fund - 174	6,873
*	Fidelity US BD Index	Mutual fund - 631	6,978
*	FID Large Cap Value	Mutual fund - 2,034	19,814
*	FID Freedom 2040	Mutual fund - 26,258	188,006
*	FID Inflat Prot Bond	Mutual fund - 407	4,566
*	FID Freedom 2005	Mutual fund - 2,418	24,252
*	FID Freedom 2015	Mutual fund - 41,801	435,566
*	FID Freedom 2025	Mutual fund - 44,688	464,309
*	FID Freedom 2035	Mutual fund - 46,167	473,678
*	FID Small Cap Value	Mutual fund - 3,848	48,795
*	FID Freedom 2045	Mutual fund - 11,268	95,436
*	FID Freedom 2050	Mutual fund - 4,516	37,711
*	Transamerica Stable Value Adv	Stable value contract - 61,851	337,085
	Participant loans	13 loans ranging in maturity from one to five years with interest rates varying from 8.25% to 9.50%	37,575
			<u>\$ 5,458,294</u>

* Party-in-interest investment. SEE INDEPENDENT AUDITORS' REPORT

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

ACADEMY CORPORATION 401(k) PLAN
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2008

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including # of shares maturity date, rate of interest collateral, par, or maturity value	(e) Current value
*	Alger Capital Appreciation	Pooled separate account - 14,776	\$ 236,422
*	Alger SmallCap and MidCap Grth	Pooled separate account - 27,824	297,325
*	AllianceBernstein Intl Value	Pooled separate account - 6,662	88,053
*	American Funds EuroPac Growth	Pooled separate account - 1,038	133,906
*	American Funds Fundamentl Inv	Pooled separate account - 537	19,161
*	American Funds Grth Fund of Am	Pooled separate account - 4,912	180,925
*	American Funds New Pers	Pooled separate account - 414	15,973
*	Columbia Marsico 21st Century	Pooled separate account - 5,298	51,044
*	First American Real Estate Sec	Pooled separate account - 463	13,310
*	Janus Adviser Intl Growth	Pooled separate account - 2,733	92,921
*	Janus Capital Appreciation	Pooled separate account - 62,686	373,890
*	Jennison Natural Resources	Pooled separate account - 2,155	132,006
*	Jennison Utility	Pooled separate account - 172	4,405
*	Loomis Sayles Bond	Pooled separate account - 7,167	229,579
*	Oppenheimer International Bond	Pooled separate account - 3,552	103,683
*	Oppenheimer Main St Small Cap	Pooled separate account - 887	15,873
*	SSgA MSCI Emerging Markets Ind	Pooled separate account - 3,542	46,478
*	TA IDEX AA - Conservative	Pooled separate account - 4,473	51,048
*	TA IDEX AA - Growth	Pooled separate account - 22,824	212,773
*	TA IDEX AA - Moderate	Pooled separate account - 40,827	446,816
*	TA IDEX AA - Moderate Growth	Pooled separate account - 27,285	279,273
*	Thornburg Core Growth	Pooled separate account - 8,985	74,672
*	Thornburg Value	Pooled separate account - 2,249	59,460
*	Transamerica Balanced	Pooled separate account - 22,861	797,155
*	Evergreen Precious Metals	Pooled separate account - 1,018	210,721
*	JPMorgan Government Securities	Pooled separate account - 802	24,189
*	Loomis Sayles Inv Grade Bond	Pooled separate account - 913	19,324
*	Mutual Financial Services	Pooled separate account - 4	89
*	Transamerica Stable Value Adv	Stable value contract - 61,851	1,045,125
	Participant loans	9 loans ranging in maturity from one to five years with interest rates varying from 8.25% to 9.50%	
			36,336
			\$ 5,291,935

* Party-in-interest investment.

SEE INDEPENDENT AUDITORS' REPORT
The accompanying notes are an integral part of the financial statements.