Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

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 10/01/2009 and ending 09/30/2010

A This return/report is for: [X] single-employer plan [ ] multiple-employer plan (not multiemployer) [ ] one-participant plan

B This return/report is for: [ ] first return/report [ ] final return/report
[ ] an amended return/report [ ] short plan year return/report (less than 12 months)

C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SPATES FABRICATORS, INC. PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1985

2a Plan sponsor's name and address (employer, if for single-employer plan)
SPATES FABRICATORS, INC.

85-435 B MIDDLETON STREET
THERMAL, CA 92274

2b Employer Identification Number (EIN) 33-0121502

2c Plan sponsor's telephone number 760-397-4122

2d Business code (see instructions) 332900

3a Plan administrator's name and address (if same as Plan sponsor, enter "Same")
SPATES FABRICATORS, INC. 85-435 B MIDDLETON STREET
THERMAL, CA 92274

3b Administrator's EIN 33-0121502

3c Administrator's telephone number 760-397-4122

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. Sponsor's name

4b EIN

4c PN

5a Total number of participants at the beginning of the plan year	**5a**	63
b Total number of participants at the end of the plan year	**5b**	52
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	49

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1935242	2091192
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1935242	2091192

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: (1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	202818	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		202818
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	17720	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	29148	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		46868
i Net income (loss) (subtract line 8h from line 8c)	8i		155950
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 3D

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

Part V Compliance Questions

10 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? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		350000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) ☐ Yes ☒ No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 13a

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/06/2011	BRENT SPATES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/06/2011	BRENT SPATES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 10/01/2009 and ending 09/30/2010

Name of plan

Spates Fabricators, Inc. Profit Sharing Plan

Employer Identification Number

33-0121502

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Arkema	Stock	8	
	Capital One Finl	Stock	3,036	
	Halliburton Co	Stock	3,036	
	Hess Corp	Stock	1,423	
	Federal Home Loan Bank	Bond 3.625% 6/20/2007	29,570	
	Federal Farm Credit Bank	Bond 3.25% 6/15/2007	19,577	
	FNMA	Notes 5.28% 2/27/2009	11,914	
	FNMA P829146	Govt. Sec. 5% 2035	14,893	
	FNMA P865186	Govt. Sec. 5% 2036	4,705	
	Alcoa Inc.	Notes 7.375% 8/1/2010	7,563	
	Abbott Laboratories	Notes 5.875% 5/15/2016	2,997	
	Anadarko Finance	Notes 6.75% 5/1/2011	4,261	
	Time Warner Inc.	Notes 6.875% 5/1/2012	4,240	
	Boeing Co.	Notes 5.125% 2/15/2013	3,869	
	Home Depot Inc.	Notes 5.4% 3/1/2016	3,949	
	Caterpillar Fin Serv Corp	Bonds 4.5% 6/15/2009	3,944	
	Cisco Systems Inc.	Notes 5.5% 2/22/2016	3,939	
	CVS Corp	Notes 6.125% 8/15/2016	4,074	
	Campbell Soup Co	Notes 5.5% 3/15/2007	7,095	
	Dow Chemical	Notes 6.125% 2/1/2011	8,162	
	Dominion Resources	Notes 4.125% 2/15/2008	3,933	
	Drageo Capital Plc Co.	Notes 3.375% 3/20/2008	3,868	
	John Deere Capital Corp	Notes 3.9% 1/15/2008	3,924	
	Metlife Inc.	Notes 5.375% 12/15/2012	3,908	
	Sprint Capital Corp	Notes 7.625% 1/30/2011	4,281	
	SLM Corp	Notes 5.125% 8/27/2012	3,874	
	Simon Property Group	Notes 5.75% 12/1/2015	3,999	

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	Halliburton Co	Stock	3,036	
	Hess Corp	Stock	1,423	
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	Boeing Co.	Notes 5.125% 2/15/2013	3,869	
	Home Depot Inc.	Notes 5.4% 3/1/2016	3,949	
	Caterpillar Fin Serv Corp	Bonds 4.5% 6/15/2009	3,944	
	Cisco Systems Inc.	Notes 5.5% 2/22/2016	3,939	
	CVS Corp	Notes 6.125% 8/15/2016	4,074	
	Campbell Soup Co	Notes 5.5% 3/15/2007	7,095	
	Dow Chemical	Notes 6.125% 2/1/2011	8,162	
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	Metlife Inc.	Notes 5.375% 12/15/2012	3,908	
	Sprint Capital Corp	Notes 7.625% 1/30/2011	4,281	
	SLM Corp	Notes 5.125% 8/27/2012	3,874	
	Simon Property Group	Notes 5.75% 12/1/2015	3,999	

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	Iron Mountain, Inc.	Stock	1,640	
	Juniper Networks Inc.	Stock	8,884	
	KLA Tencor Corp	Stock	3,178	
	JDS Uniphase Corp	Stock	5,857	
	Legg Mason, Inc.	Stock	7,382	
	Estee Lauder	Stock	2,685	
	Monsanto Co New Del Com	Stock	2,158	
	Occidental Pete Corp Cal	Stock	2,130	
	Nippon Telg & Tel Spdn	Stock	7,545	
	Nortel Networks Corp	Stock	2,164	
	Nestle S A Rep Rg Sh	Stock	4,538	
	Pfizer Inc Del	Stock	5,230	
	Charles Schwab Corp	Stock	2,226	
	Sysco Corporation	Stock	2,140	
	Safeway Inc	Stock	4,232	
	Southern Company	Stock	3,778	
	Sara Lee Corp	Stock	5,380	
	Stmicroelectronics NY	Stock	2,660	
	Schering Ploug Corp	Stock	8,400	
	Sanofi Aventis Spon	Stock	8,092	
	Supervalu Inc. Del	Stock	877	
	Sandisk Corp	Stock	2,317	
	Valero Energy Corp	Stock	1,404	
	U.S. Treasury Note	Note 4% 3/15/2010	9,905	
	U.S. Treasury Note	Note 7.25% 5/15/2016	3,681	
	U.S. Treasury Note	Note 6.125% 8/15/2029	8,096	
	U.S. Treasury Note	Note 0% 11/9/2006	13,828	
	U.S. Treasury Note	Note 0% 1/18/2007	8,776	
	U.S. Treasury Note	Note 7.125% 2/15/2023	9,774	
	Genzyme Corp.	Bond 1.25% 12/1/2023	2,122	
	FNMA P255670	Govt. Sec 05% 2035	13,198	
	FNMA P357729	Govt. Sec 05% 2035	8,956	
	General Dynamics Corp	Global Note 4.25% 5/15/2013	3,908	
	Goldman Sachs Group Inc	Note 5.7% 9/1/2012	4,132	
	Citigroup Inc	Note 3.5% 2/1/2008	3,955	
	Concocophillips	Bond 4.75% 10/15/2012	3,034	
	Cit Group	Note 3.875% 11/3/2008	2,993	
	Household Finance Corp	Note 4.625% 1/15/2008	4,015	
	JP Morgan Chase & Co	Sub Note 5.75% 1/2/2013	4,147	

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	Legg Mason, Inc.	Stock	7,382	
	Estee Lauder	Stock	2,685	
	Monsanto Co New Del Com	Stock	2,158	
	Occidental Pete Corp Cal	Stock	2,130	
	Nippon Telg & Tel Spdn	Stock	7,545	
	Nortel Networks Corp	Stock	2,164	
	Nestle S A Rep Rg Sh	Stock	4,538	
	Pfizer Inc Del	Stock	5,230	
	Charles Schwab Corp	Stock	2,226	
	Sysco Corporation	Stock	2,140	
	Safeway Inc	Stock	4,232	
	Southern Company	Stock	3,778	
	Sara Lee Corp	Stock	5,380	
	Stmicroelectronics NY	Stock	2,660	
	Schering Ploug Corp	Stock	8,400	
	Sanofi Aventis Spon	Stock	8,092	
	Supervalu Inc. Del	Stock	877	
	Sandisk Corp	Stock	2,317	
	Valero Energy Corp	Stock	1,404	
	U.S. Treasury Note	Note 4% 3/15/2010	9,905	
	U.S. Treasury Note	Note 7.25% 5/15/2016	3,681	
	U.S. Treasury Note	Note 6.125% 8/15/2029	8,096	
	U.S. Treasury Note	Note 0% 11/9/2006	13,828	
	U.S. Treasury Note	Note 0% 1/18/2007	8,776	
	U.S. Treasury Note	Note 7.125% 2/15/2023	9,774	
	Genzyme Corp.	Bond 1.25% 12/1/2023	2,122	
	FNMA P255670	Govt. Sec 05% 2035	13,198	
	FNMA P357729	Govt. Sec 05% 2035	8,956	
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	Goldman Sachs Group Inc	Note 5.7% 9/1/2012	4,132	
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	Mitsubishi UFJ Fin Grp	Stock	7,630	
	Lockheed Martin	Bond 8/15/2033	2,353	
	Millea Holdings Inc	Stock	1,672	
	McDonalds Corp	Stock	1,270	
	McGraw Hill Companies	Stock	3,941	
	MetLife Inc.	Bond 6.375%	2,738	
	Morgan Stanley	Stock	4,378	
	Micron Technology Inc	Stock	2,495	
	Network Appliance Inc	Stock	2,573	
	News Corp Ltd	Stock	7,179	
	Nestle	Stock	4,767	
	Newfield Expl Co	Stock	3,333	
	Laboratory Corp of America	Bond 0% 9/11/2021	2,557	
	Marriott Intl Inc New A	Stock	2,283	
	On Semiconductor Corp	Bond 0% 4/15/2024	1,758	
	Omnicare, Inc.	Stock	1,270	
	Procter Gamble	Stock	26,266	
	Qualcomm Inc	Stock	5,866	
	Rockwell Automation Inc	Stock	3,494	
	Royal Dutch	Stock	3,515	
	Research In Motion Ltd	Stock	2,965	
	Roper Industries	Bond Step % 1/15/2034	2,716	
	Sprint Nextel Corp	Stock	2,347	
	Red Hat Inc.	Bond .5% 1/15/2024	3,034	
	Smith Intl Inc Del	Stock	3,579	
	St. Jude Medical Inc.	Stock	3,896	
	Tessera Technologies Inc	Stock	3,758	
	Telefonos M SA RP	Stock	1,880	
	Tenet Healthcare	Stock	3,394	
	TD Ameritrade Hldng Corp	Stock	4,788	
	Telebras Holdrs	Stock	4,334	
	Suntech Power Hldngs Co Ltd	Stock	1,226	
	United Parcel	Stock	3,066	
	Wal-Mart Stores	Stock	20,487	
	Walgreen Co	Stock	4,744	
	Unilever NV NY Reg Shs	Stock	5,542	
	Unilever Plc New	Stock	1,927	
	Verizon Communications	Stock	3,165	
	XM Satellite Radio	Stock	13,079	

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	Mitsubishi UFJ Fin Grp	Stock	7,630	
	Lockheed Martin	Bond 8/15/2033	2,353	
	Millea Holdings Inc	Stock	1,672	
	McDonalds Corp	Stock	1,270	
	McGraw Hill Companies	Stock	3,941	
	MetLife Inc.	Bond 6.375%	2,738	
	Morgan Stanley	Stock	4,378	
	Micron Technology Inc	Stock	2,495	
	Network Appliance Inc	Stock	2,573	
	News Corp Ltd	Stock	7,179	
	Nestle	Stock	4,767	
	Newfield Expl Co	Stock	3,333	
	Laboratory Corp of America	Bond 0% 9/11/2021	2,557	
	Marriott Intl Inc New A	Stock	2,283	
	On Semiconductor Corp	Bond 0% 4/15/2024	1,758	
	Omnicare, Inc.	Stock	1,270	
	Procter Gamble	Stock	26,266	
	Qualcomm Inc	Stock	5,866	
	Rockwell Automation Inc	Stock	3,494	
	Royal Dutch	Stock	3,515	
	Research In Motion Ltd	Stock	2,965	
	Roper Industries	Bond Step % 1/15/2034	2,716	
	Sprint Nextel Corp	Stock	2,347	
	Red Hat Inc.	Bond .5% 1/15/2024	3,034	
	Smith Intl Inc Del	Stock	3,579	
	St. Jude Medical Inc.	Stock	3,896	
	Tessera Technologies Inc	Stock	3,758	
	Telefonos M SA RP	Stock	1,880	
	Tenet Healthcare	Stock	3,394	
	TD Ameritrade Hldng Corp	Stock	4,788	
	Telebras Holdrs	Stock	4,334	
	Suntech Power Hldngs Co Ltd	Stock	1,226	
	United Parcel	Stock	3,066	
	Wal-Mart Stores	Stock	20,487	
	Walgreen Co	Stock	4,744	
	Unilever NV NY Reg Shs	Stock	5,542	
	Unilever Plc New	Stock	1,927	
	Verizon Communications	Stock	3,165	
	XM Satellite Radio	Stock	13,079	

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Cash	Cash	278	
	Yahoo Inc	Stock	3,807	
	Automatic Data Proc	Stock	9,235	
	Barrick Gold Corp	Stock	6,191	
	Campbell Soup Co	Stock	5,165	
	Clorox Co Del Com	Stock	3,895	
	Commerce Bancorp Inc	Stock	4,076	
	Dell, Inc.	Stock	7,562	
	Daimler Chrysler Ag	Stock	2,363	
	Daimler Chrysler NA Hldng	Bond 6.5% 11/15/2013	10,252	
	Eastman Kodak	Stock	4,278	
	El Paso Corporation	Stock	1,413	
	Entravision Commnctns	Stock	4,031	
	Flir Systems Inc	Stock	7,277	
	Fifth Third Bancorp	Stock	3,879	
	Henry Schein Inc	Bond 3% 8/15/2034	2,223	
	Ford Motor Co	Stock	9,670	
	Formfactor, Inc.	Stock	2,793	
	FNMA	Govt. Sec. 5.25% 4/15/2007	2,999	
	Fuji Photo Film ADR	Stock	3,080	
	FNMA P808811	Govt. Sec. 05% 2035	8,613	
	FNMA	Govt. Sec. 5.25% 1/15/2009	8,014	
	Gentex Corp	Stock	3,394	
	Goldman Sachs Group Inc	Notes GLB 5.12% 1/15/2015	8,089	
	General Dynamics Group	Stock	2,610	
	WW Grainger Inc	Stock	3,876	
	Gannett Co.	Stock	7,004	
	Hilton Hotel Corp	Stock	1,917	
	Harrah's Entertainment	Stock	1,553	
	Harman Intl Inds Inc	Stock	4,818	
	Kimberly Clark	Stock	5,855	
	Medimmune Inc	Stock	5,357	
	Medtronic, Inc.	Stock	3,776	
	Lexmark Intl Inc.	Stock	2,147	
	Invensys Plc Spo Adr	Stock	2,913	
	Integra Lifesciences	Bond 2.5% 3/15/2008	2,262	
	Navteq Corp	Stock	9,695	
	Neustar Inc	Stock	3,094	
	OSI Pharmaceuticals Inc	Stock		

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	Cash	Cash	278	
	Yahoo Inc	Stock	3,807	
	Automatic Data Proc	Stock	9,235	
	Barrick Gold Corp	Stock	6,191	
	Campbell Soup Co	Stock	5,165	
	Clorox Co Del Com	Stock	3,895	
	Commerce Bancorp Inc	Stock	4,076	
	Dell, Inc.	Stock	7,562	
	Daimler Chrysler Ag	Stock	2,363	
	Daimler Chrysler NA Hldng	Bond 6.5% 11/15/2013	10,252	
	Eastman Kodak	Stock	4,278	
	El Paso Corporation	Stock	1,413	
	Entravision Commnctns	Stock	4,031	
	Flir Systems Inc	Stock	7,277	
	Fifth Third Bancorp	Stock	3,879	
	Henry Schein Inc	Bond 3% 8/15/2034	2,223	
	Ford Motor Co	Stock	9,670	
	Formfactor, Inc.	Stock	2,793	
	FNMA	Govt. Sec. 5.25% 4/15/2007	2,999	
	Fuji Photo Film ADR	Stock	3,080	
	FNMA P808811	Govt. Sec. 05% 2035	8,613	
	FNMA	Govt. Sec. 5.25% 1/15/2009	8,014	
	Gentex Corp	Stock	3,394	
	Goldman Sachs Group Inc	Notes GLB 5.12% 1/15/2015	8,089	
	General Dynamics Group	Stock	2,610	
	WW Grainger Inc	Stock	3,876	
	Gannett Co.	Stock	7,004	
	Hilton Hotel Corp	Stock	1,917	
	Harrah's Entertainment	Stock	1,553	
	Harman Intl Inds Inc	Stock	4,818	
	Kimberly Clark	Stock	5,855	
	Medimmune Inc	Stock	5,357	
	Medtronic, Inc.	Stock	3,776	
	Lexmark Intl Inc.	Stock	2,147	
	Invensys Plc Spo Adr	Stock	2,913	
	Integra Lifesciences	Bond 2.5% 3/15/2008	2,262	
	Navteq Corp	Stock	9,695	
	Neustar Inc	Stock	3,094	
	OSI Pharmaceuticals Inc	Stock		

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 10/01/2009 and ending 09/30/2010

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33-0121502

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	CMA Money Fund	Money Market	372,782	
	Bankers Trust NY	Subordinated Notes 7.25% 10/15	25,541	
	BAC Capital Trust I	Bond 7%	42,478	
	Merrill Lynch Cap TR IV	Bond 7.12%	28,470	
	Merrill Lynch Pfd Cap TR V	Bond 7.28%	17,500	
	Citigroup Cap Trust IX	Bond 6.00%	24,790	
	Morgan Stanley CP TR III	Bond 6.25%	29,944	
	Wells Fargo Capital TR VII	Bond 5.85% 5/01/2033	29,794	
	ML Balanced Capital Fund	Mutual Fund	45,391	
	American Finl Grp Hldgs	Stock	2,622	
	Aim Capital Development Fund	Mutual Fund	59,718	
	Aim International Grwth Fnd A	Mutual Fund	36,481	
	Seligman High Income Fnd	Mutual Fund	91,858	
	Templeton Foreign Fund	Mutual Fund	22,285	
	FNMA P783705	Govt. Security 5% 2034	7,651	
	FHLMC A 2 356304	Govt. Security 50% 2034	3,669	
	FNMA	Govt. Security 3.25% 11/15/200	3,894	
	U.S. Treasury Note	Note 4.75% 3/31/2011	6,937	
	U.S. Treasury Note	Note 3.125% 9/15/2008	3,967	
	U.S. Treasury Note	Note 3.375% 12/15/2008	32,493	
	U.S. Treasury Note	Note 4.25% 11/15/2013	7,047	
	U.S. Treasury Note	Note 5.5% 2/15/2008	2,062	
	U.S. Treasury Note	Note 5.625% 5/15/2008	7,209	
	U.S. Treasury Note	Note 5.125% 6/30/2011	4,009	
	U.S. Treasury Note	Note 3.625% 7/15/2009	5,993	
	U.S. Treasury Note	Note 4.5% 11/15/2015	2,905	
	U.S. Treasury Note	Note 5% 8/15/2011	1,041	
	Bear Stearns Co. Inc.	Note 5.7% 1/15/2007	7,057	
	Bank One Corp	Note 4.125% 9/1/2007	2,013	
	Alcoa Inc	Stock	2,731	
	Ambac Fincl Grp	Stock	2,489	
	Wells Fargo Co	Bond 4.20% 1/15/2010	2,926	
	Morgan Stanley Dean Witter	Bonds 5.8% 4/1/2007	7,098	
	U.S. Treasury Bill	Note 0% 11/3/2005	13,828	
	U.S. Treasury Note	Note 3.875% 5/15/2009	9,153	
	U.S. Treasury Note	Note 3.375% 10/15/2009	32,233	
	Apple Computer Inc	Stock	2,384	
	Bea Systems Inc	Stock	2,567	
	Amer Intl Group Inc	Stock	12,914	

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	Aim International Grwth Fnd A	Mutual Fund	36,481	
	Seligman High Income Fnd	Mutual Fund	91,858	
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	U.S. Treasury Bill	Note 0% 11/3/2005	13,828	
	U.S. Treasury Note	Note 3.875% 5/15/2009	9,153	
	U.S. Treasury Note	Note 3.375% 10/15/2009	32,233	
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	Lehman Brothers Holdings	Note 3.5% 8/7/2008	3,963	
	Wal-Mart Stores	Note 4.55% 5/1/2013	3,003	
	NM General Electric Cap Corp	Note Ser Mtng Glb 4.25% 1/15/2	2,015	
	NM General Electric Cap Corp	Note 6% 6/15/2012	4,174	
	NM General Electric Cap Corp	Note Ser pay 3.5% Fix Rate 5/1	6,062	
	Apollo Group Inc	Stock	7,279	
	Applera Cp=Appl Biosys	Stock	2,865	
	Aflac Inc	Stock	3,781	
	Astrazeneca Plc	Stock	2,860	
	ABN-AMRO Holding	Stock	4,925	
	Advanced Medical Optics	Bond 2.5% 7/15/2024	2,448	
	Amphenol Corp Cl A	Stock	2,861	
	Armor Holdings Inc.	Bond step % 11/1/2024	1,982	
	AT&T, Inc.	Stock	9,685	
	Alliant Techsystems Inc	Stock	5,395	
	Apogent Technologies	Bond fit % 12/15/2033	2,506	
	Broadcom Corp Calif	Stock	4,986	
	Brasil Telecom PAR Spadr	Stock	1,647	
	Boston Scientific Corp	Stock	12,104	
	BT Group Plc	Stock	2,421	
	Bellsouth Corp	Stock	5,271	
	Diageo Plc Spsd Adr	Stock	3,656	
	Deutsche Tele Ag Spn Adr	Stock	6,357	
	Ebay Inc	Stock	5,279	
	Electrobras Centrais ADR	Stock	2,600	
	Electr Data Sys Corp	Stock	969	
	Fannie Mae (USA)	Stock	3,693	
	Fluor Corp New Del	Stock	1,524	
	France Telecom ADR	Stock	6,494	
	Jabil Circuit	Stock	3,301	
	Glaxo Smithkline	Stock	13,235	
	General Motors Corp	Stock	6,493	
	Goodyear Tire Rubber	Stock	2,881	
	Hewlett Packard Co Del	Stock	3,138	
	Hitachi Ltd. 10 New	Stock	7,189	
	Johnson Controls Inc	Stock	3,923	
	Johnson and Johnson Com	Stock	13,183	
	Lamar Advertising	Stock	1,018	
	Marvell Technology Group	Stock	8,119	

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	Deutsche Tele Ag Spn Adr	Stock	6,357	
	Ebay Inc	Stock	5,279	
	Electrobras Centrais ADR	Stock	2,600	
	Electr Data Sys Corp	Stock	969	
	Fannie Mae (USA)	Stock	3,693	
	Fluor Corp New Del	Stock	1,524	
	France Telecom ADR	Stock	6,494	
	Jabil Circuit	Stock	3,301	
	Glaxo Smithkline	Stock	13,235	
	General Motors Corp	Stock	6,493	
	Goodyear Tire Rubber	Stock	2,881	
	Hewlett Packard Co Del	Stock	3,138	
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	U.S. Treasury	Note 4.125% 5/15/2015	20,472	
	Transocean Inc	Stock	1,483	
	Raytheon Co Delaware New	Stock	4,311	
	Toyota Motor Corp	Stock	3,356	
	Travelers Ppty Cas Corp	Note 4.5% 4/15/2032	2,417	
	TCF Financial Corp	Stock	1,490	
	Telecom Italia SPA	Stock	7,876	
	Tim Participacoes SPA	Stock	45	
	Telefonica SA Spain	Stock	2,475	
	Urban Outfitters Inc	Stock	2,947	
	USD Quest Comms Intl	Bond 3.5% 11/15/2025	2,985	
	Unisys Corp	Stock	2,541	
	Verizon Global FDG Corp	Bond 4.375% 6/1/2013	2,842	
	Volkswagen A G Spons	Stock	2,541	
	VCA Antech Inc	Stock	1,015	
	Walt Disney Co	Notes GLB 6.375% 3/1/2012	12,937	
	Williams Sonoma PV 1CT	Stock	4,692	
	Weatherford Intl Ltd	Stock	3,427	
	Washington Mutual Inc	Stock	5,476	
	Willis Group Hldngs Ltd	Stock	2,806	
	XL Capital Ltd.	Stock	4,010	
	Vivo Participacoes	Stock	104	
	Zurich Finl Svcs Spn	Stock	4,239	
	Caterpillar Inc.	Stock	5,607	
	Direct TV Group Inc.	Stock	2,685	
	E-Trade Financial Corp	Stock	2,487	
	FMS Techs Inc.	Stock	2,655	
	Franklin Res Inc.	Stock	2,407	
	Global Pmts. Inc.	Stock	2,366	
	Garmin, Ltd.	Stock	2,580	
	Hewlett Packard Co	Stock	2,405	
	Infosys Tech Ltd	Stock	2,564	
	Kohls Corp	Stock	2,591	
	Loews Corp	Stock	2,633	
	General Motors Corp	Note 6.25% 7/15/2033	2,557	
	Oracle Corp	Stock	2,636	
	Price T. Rowe Group	Stock	2,651	
	Quest Diagnostics	Stock	2,558	
	Ameriprise Financial Inc.	Stock	1,240	

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	TCF Financial Corp	Stock	1,490	
	Telecom Italia SPA	Stock	7,876	
	Tim Participacoes SPA	Stock	45	
	Telefonica SA Spain	Stock	2,475	
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	Apple Computer	Stock	2,160	
	Applied Material	Stock	3,930	
	Baker Hughes Inc	Stock	2,063	
	Bank of NY Co Inc	Stock	6,049	
	Bank of America Corp	Stock	9,325	
	Baxter International	Stock	4,927	
	Best Buy Co. Inc.	Stock	4,888	
	Comcast Corp New Cl A Spl	Stock	5,190	
	Chicago Mercantile Holdings	Stock	3,809	
	Contax Participacoes ADR	Stock	30	
	Costco Wholesale Crp Del	Stock	3,315	
	Citigroup Inc	Stock	15,504	
	FEI Company	Bond 0% 6/15/2023	2,948	
	CSX Corp	Bond 0% 10/30/2021	1,989	
	Deere Co	Stock	3,529	
	Walt Disney Company	Stock	1,975	
	Diamond Offshore Drill Inc.	Bond 1.5% 4/15/2031	3,270	
	Intl Business Machines Corp	Stock	4,536	
	Eaton Corp	Stock	3,790	
	Exxon Mobil Corp	Stock	24,911	
	Emerson Electric Co	Stock	8,856	
	Eli Lilly & Co	Stock	4,840	
	General Electric	Stock	29,235	
	Goldman Sachs Group	Stock	1,959	
	Giant Prideco Inc.	Stock	3,158	
	Intl Paper Co	Stock	6,519	
	JP Morgan Chase & Co	Stock	12,817	
	Kraft Foods Inc	Stock	8,992	
	Kohl's Corp	Stock	2,443	
	Kroger	Stock	8,545	
	level 3 Communications Del	Stock	5,393	
	Monsanto Co.	Stock	626	
	Merck & Co	Stock	13,775	
	Microsoft Corp	Stock	14,311	
	Motorola Inc	Stock	8,613	
	Novartis Adr	Stock	7,116	
	NYSE Corp	Stock	5,553	
	Northern Trust Corp	Stock	1,776	
	Newmont Mining Corp	Stock	4,780	

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	Chicago Mercantile Holdings	Stock	3,809	
	Contax Participacoes ADR	Stock	30	
	Costco Wholesale Crp Del	Stock	3,315	
	Citigroup Inc	Stock	15,504	
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	Monsanto Co.	Stock	626	
	Merck & Co	Stock	13,775	
	Microsoft Corp	Stock	14,311	
	Motorola Inc	Stock	8,613	
	Novartis Adr	Stock	7,116	
	NYSE Corp	Stock	5,553	
	Northern Trust Corp	Stock	1,776	
	Newmont Mining Corp	Stock	4,780	

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	Micron Technology Inc.	Stock	4,959	
	Parker Hannifin Corp	Stock	4,920	
	Progress Energy Inc	Stock	3,427	
	Pepsico Inc	Stock	11,189	
	Pfizer Inc	Stock	15,777	
	Praxair Inc	Stock	5,545	
	Quicksilver Res Inc	Stock	1,913	
	PG&E	Stock	5,702	
	RF Micro Devices	Bond 1.5% 7/1/2010	3,203	
	Trinity Industries Inc.	Bond 3.875% 6/1/2036	3,025	
	Walt Disney Co	Bond 2.125% 4/15/2023	2,148	
	Schlumberger Ltd	Stock	3,946	
	Sun Microsystems	Stock	2,848	
	Teva Pharmaceutical Inds ADR	Stock	3,828	
	Total SA Sp ADR	Stock	4,764	
	Target Corp	Stock	3,472	
	Tribune Co	Stock	5,322	
	Union Pacific Corp	Stock	2,435	
	Verizon Communications Corp	Stock	12,605	
	Viacom	Stock	2,584	
	Xerox Corp	Stock	2,623	
	Waste Management Inc	Stock	3,978	
	Whole Foods Mkt Inc	Stock	1,429	
	Weight Watchers Intl	Stock	3,337	
	Wyeth	Stock	9,316	
	United Health Group Inc	Stock	2,276	
	Adobe Sys Del	Stock	2,621	
	Alliance Data Sys Corp	Stock	1,615	
	Bard CR Inc	Stock	3,055	
	Best Buy	Bond 2.25% 1/15/2022	2,466	
	Bristol-Myers Squibb Co	Stock	7,297	
	Citigroup Funding Inc.	Stock	2,724	
	Coldwater Creek	Stock	2,669	
	Chicos Fasion Inc	Stock	3,919	
	Crown Castle Intl Corp	Stock	1,805	
	Cogent Inc	Stock	3,466	
	CNET Networks	Stock	3,137	
	Charles River Labs Intl	Stock	4,476	

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	Pepsico Inc	Stock	11,189	
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	Quicksilver Res Inc	Stock	1,913	
	PG&E	Stock	5,702	
	RF Micro Devices	Bond 1.5% 7/1/2010	3,203	
	Trinity Industries Inc.	Bond 3.875% 6/1/2036	3,025	
	Walt Disney Co	Bond 2.125% 4/15/2023	2,148	
	Schlumberger Ltd	Stock	3,946	
	Sun Microsystems	Stock	2,848	
	Teva Pharmaceutical Inds ADR	Stock	3,828	
	Total SA Sp ADR	Stock	4,764	
	Target Corp	Stock	3,472	
	Tribune Co	Stock	5,322	
	Union Pacific Corp	Stock	2,435	
	Verizon Communications Corp	Stock	12,605	
	Viacom	Stock	2,584	
	Xerox Corp	Stock	2,623	
	Waste Management Inc	Stock	3,978	
	Whole Foods Mkt Inc	Stock	1,429	
	Weight Watchers Intl	Stock	3,337	
	Wyeth	Stock	9,316	
	United Health Group Inc	Stock	2,276	
	Adobe Sys Del	Stock	2,621	
	Alliance Data Sys Corp	Stock	1,615	
	Bard CR Inc	Stock	3,055	
	Best Buy	Bond 2.25% 1/15/2022	2,466	
	Bristol-Myers Squibb Co	Stock	7,297	
	Citigroup Funding Inc.	Stock	2,724	
	Coldwater Creek	Stock	2,669	
	Chicos Fasion Inc	Stock	3,919	
	Crown Castle Intl Corp	Stock	1,805	
	Cogent Inc	Stock	3,466	
	CNET Networks	Stock	3,137	
	Charles River Labs Intl	Stock	4,476	

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 10/01/2009 and ending 09/30/2010

Name of plan

Spates Fabricators, Inc. Profit Sharing Plan

Employer Identification Number

33-0121502

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Abbot Labs	Stock	4,909	
	Advanced Micro D Inc	Stock	4,456	
	Aegon N.V. NY Reg Shs	Stock	3,097	
	Activision Inc.	Stock	4,014	
	Altria Group Inc	Stock	10,440	
	Akzo Nobel NV Spnsd ADR	Stock	2,568	
	American Std Cos Inc	Stock	3,294	
	American Express Co	Stock	7,023	
	Alcatel S.A.	Stock	5,203	
	Anheusr Busch Co	Stock	2,779	
	American Tower Corp	Stock	1,297	
	Advanced Auto Parts Inc.	Stock	3,450	
	BP Plc	Stock	9,253	
	Cablevision NY Grp	Stock	1,337	
	Chevron Corp	Stock	7,080	
	Checkfree Corp	Stock	4,515	
	Conocophillips	Stock	5,889	
	Coca Cola Company	Stock	13,973	
	Coach Inc	Stock	5,748	
	Ceridian Corp New Del	Stock	3,389	
	Cognizant Tech Solutions	Stock	2,291	
	Celgene Corp	Stock	1,488	
	Camero Intl Corp	Stock	3,661	
	Dresser Rand Group	Stock	2,373	
	Genentech Inc	Stock	4,860	
	Fisher Scientific	Stock	1,557	
	Fortune Brands	Stock	5,207	
	Home Depot	Stock	5,057	
	Hershey Company	Stock	2,453	
	HSBC Hldg Plc	Stock	8,943	
	Intel Corp	Stock	15,044	
	J. Sainsbury Plc Spon	Stock	2,186	
	Koninklijke A NV Spd	Stock	4,419	
	KT Corp	Stock	2,712	
	Eli Lilly & Co	Stock	5,491	
	Linear Technology Corp	Stock	4,679	
	Lucent Technologies	Stock	3,220	
	Loews Corp	Stock	2,633	
	Marks and Spencer GP	Stock	2,020	

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 10/01/2009 and ending 09/30/2010

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Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For the calendar plan year 2009 or fiscal plan year beginning 10/01/2009 **and ending** 09/30/2010

A This return/report is for: [x] single-employer plan [ ] multiple-employer plan (not multiemployer) [ ] one-participant plan

B This return/report is for: [ ] first return/report [ ] final return/report
[ ] an amended return/report [ ] short plan year return/report (less than 12 months)

C Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

Part II Basic Plan Information --- enter all requested information.

1a Name of plan
Spates Fabricators, Inc. Profit Sharing Plan

1b Three-digit plan number (PN) ► 001

1c Effective date of plan 10/01/1985

2a Plan sponsor's name and address (employer, if for single-employer plan)
Spates Fabricators, Inc.

85-435 B Middleton Street

US Thermal CA 92274

2b Employer Identification Number (EIN) 33-0121502

2c Plan sponsor's telephone number (760) 397-4122

2d Business code (see instructions) 332900

3a Plan administrator's name and address (If same as plan employer, enter "Same")
Same

3b Administrator's EIN

3c Administrator's telephone number

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. Sponsor's Name

4b EIN

4c PN

5a	Total number of participants at the beginning of the plan year	**5a**	63
b	Total number of participants at the end of the plan year	**5b**	52
c	Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	**5c**	49

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [x] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [x] Yes [ ] No

If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	1,935,242	2,091,192
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	1,935,242	2,091,192

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from: (1) Employers	8a(1)	0	
(2) Participants	8a(2)	0	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	202,818	
c Total income(add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		202,818
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	17,720	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	0	
g Other expenses	8g	29,148	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		46,868
i Net income (loss) (subject line 8h from line 8c)	8i		155,950
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 3D

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contribution within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		350,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commisions paid to any brokers, agents, or other persons by an insurance carrier, insurance services or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) ☐ Yes ☒ No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No

(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 13a

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	Signature of plan administrator	7-5-11 Date	Brent Spates Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	7-5-11 Date	Brent Spates Enter name of individual signing as employer or plan sponsor

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 10/01/2009 and ending 09/30/2010

Name of plan

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	Astrazeneca Plc Spnd Adr	Stock	6,923	
	Amgen Inc Com PV	Stock	4,899	
	Countrywide Financial Corp	Stock	3,814	
	Mizuho Finl Group Inc	Stock	4,593	
	Marsh & McLennan Cos Inc	Stock	3,417	
	McClatchy Company	Stock	1,586	
	Mitsui Sumitomo	Stock	6,092	
	Portugal Tele Sgps	Stock	42,135	
	Sumitomo Mitsu Finl	Stock	5,805	
	Telenorte Les Part Spadr	Stock	1,083	

Schedule H, line 4i
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