

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 10/01/2009 and ending 09/30/2010	
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 PFAUDLER (UNITED STATES) INC. STEELWORKERS (LOCAL #1498) RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 005
	1c Effective date of plan 01/01/1956
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) ROBBINS & MYERS, INC. 51 PLUM STREET STE. 260 DAYTON, OH 45440	2b Employer Identification Number (EIN) 31-0424220 2c Sponsor's telephone number 937-458-6600 2d Business code (see instructions) 332900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2011	ANGELA YOUNG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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") ROBBINS & MYERS, INC. 51 PLUM STREET STE. 260 DAYTON, OH 45440	3b Administrator's EIN 31-0424220 3c Administrator's telephone number 937-458-6600
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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	404
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	113
b Retired or separated participants receiving benefits.....	6b	163
c Other retired or separated participants entitled to future benefits.....	6c	78
d Subtotal. Add lines 6a , 6b , and 6c	6d	354
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	33
f Total. Add lines 6d and 6e	6f	387
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	5

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G

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) ☐ **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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 10/01/2009 and ending 09/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>PFAUDLER (UNITED STATES) INC. STEELWORKERS (LOCAL #1498) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ROBBINS & MYERS, INC.</u>	D Employer Identification Number (EIN) <u>31-0424220</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2009</u>
2	Assets:
a	Market value 2a <u>15049021</u>
b	Actuarial value 2b <u>16553923</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>201</u> <u>11095336</u>
b	For terminated vested participants 3b <u>79</u> <u>1320219</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>573627</u>
(2)	Vested benefits 3c(2) <u>7509287</u>
(3)	Total active 3c(3) <u>124</u> <u>8082914</u>
d	Total 3d <u>404</u> <u>20498469</u>
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>6.83</u> %
6	Target normal cost 6 <u>386178</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>06/27/2011</u>
Signature of actuary	Date
<u>GREGORY H. REYNOLDS</u>	<u>11-06401</u>
Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>	<u>216-573-9700</u>
Firm name	Telephone number (including area code)
<u>5005 ROCKSIDE ROAD</u> <u>INDEPENDENCE, OH 44131</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	788454	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	77571	0
9	Amount remaining (Item 7 minus item 8).....	710883	0
10	Interest on item 9 using prior year's actual return of <u>0.74</u> %	5261	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		282495
b	Interest on (a) using prior year's effective rate of <u>7.17</u> %		15267
c	Total available at beginning of current plan year to add to prefunding balance		297762
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	563583	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	152561	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	80.01 %
15	Adjusted funding target attainment percentage.....	15	80.01 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	87.16 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/05/2010	155516				
07/01/2010	155516				
10/04/2010	155516				
12/03/2010	2042797				
			Totals ►	18(b)	2509345
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 2334391
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	386178
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2867199	507481
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	893659
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	152561	0
36 Additional cash requirement (item 34 minus item 35).....	36	741098
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	2334391
38 Interest-adjusted excess contributions for current year (see instructions).....	38	1593293
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		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.	
For calendar plan year 2009 or fiscal plan year beginning 10/01/2009 and ending 09/30/2010					
A Name of plan PFAUDLER (UNITED STATES) INC. STEELWORKERS (LOCAL #1498) RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 005	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ROBBINS & MYERS, INC.				D Employer Identification Number (EIN) 31-0424220	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: ROBBINS&MYERS CONS TR FOR QUALIFIED					
b Name of sponsor of entity listed in (a): ROBBINS & MYERS					
c EIN-PN 31-0838515-111		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15514531	
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)	
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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
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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 10/01/2009 and ending 09/30/2010

A Name of plan <u>PFAUDLER (UNITED STATES) INC. STEELWORKERS (LOCAL #1498) RETIREMENT PLAN</u>	B Three-digit plan number (PN) <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ROBBINS & MYERS, INC.</u>	D Employer Identification Number (EIN) <u>31-0424220</u>

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>928097</u>	<u>2198313</u>
(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>193613</u>	<u>197288</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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	<u>13969127</u>	<u>15514531</u>
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15090837	17910132

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	69273	92633
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	69273	92633

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15021564	17817499
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2509345	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2509345
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		0

		(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)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1438423
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3947780

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1151845	
(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)		1151845
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)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1151845

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2795935
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: CLARK, SCHAEFER, HACKETT & CO.

(2) EIN: 31-0800053

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		10000000
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.

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

A Name of plan <u>PFAUDLER (UNITED STATES) INC. STEELWORKERS (LOCAL #1498) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ROBBINS & MYERS, INC.</u>	D Employer Identification Number (EIN) <u>31-0424220</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<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>31-0838515</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

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

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☒ Both	☐ No
--	-----------------------------------	-----------------------------------	--	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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): _____

**Pfautler (United States), Inc.
Steelworkers (Local No. 1498)
Retirement Plan**

Financial Statements and Supplemental Schedules
September 30, 2010 and 2009
with Independent Auditors' Report

TABLE OF CONTENTS

Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4-11
Supplemental Schedules:	
Schedule of Assets (Held at End of Year)	12
Schedule of Reportable Transactions	13

INDEPENDENT AUDITORS' REPORT

The Corporate Benefits Committee
Robbins & Myers, Inc.

We were engaged to audit the financial statements of Pfaudler (United States), Inc. Steelworkers (Local No. 1498) Retirement Plan (the "Plan") as of September 30, 2010 and 2009, and for the years then ended and the supplemental schedules as of and for the year ended September 30, 2010 as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's administrator.

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 investment information summarized in Note 4, which was certified by JP Morgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the 2010 and 2009 financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended September 30, 2010 and 2009 that the information provided to the plan administrator by the trustee is complete and accurate.

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

Clark, Schaefer, Hackett & Co.

June 24, 2011
Dayton, Ohio

40 north main street, ste 800
dayton, oh 45423

www.cshco.com
p. 937.226.0070
f. 937.226.1626

Pfudler (United States), Inc. Steelworkers (Local No. 1498) Retirement Plan
Statements of Net Assets Available for Benefits
September 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Investments, at fair value:		
JP Morgan Liquid Assets Money Market Fund	\$ 197,288	193,613
Plan interest in Master Trust	15,514,531	13,969,127
Employer contribution receivable	<u>2,198,313</u>	<u>928,097</u>
	17,910,132	15,090,837
Liabilities:		
Accrued expenses	<u>92,633</u>	<u>69,273</u>
Net assets available for benefits	<u><u>\$ 17,817,499</u></u>	<u><u>15,021,564</u></u>

See accompanying notes to financial statements.

Pfudler (United States), Inc. Steelworkers (Local No. 1498) Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended September 30, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Plan interest in Master Trust investment income	\$ 1,569,514	106,553
Interest and dividends	<u>12</u>	<u>637</u>
	1,569,526	107,190
Employer contributions	<u>2,509,345</u>	<u>928,097</u>
	<u>4,078,871</u>	<u>1,035,287</u>
Benefit payments	1,151,845	1,099,245
Administrative expenses	<u>131,091</u>	<u>108,135</u>
	<u>1,282,936</u>	<u>1,207,380</u>
Net increase (decrease)	2,795,935	(172,093)
Net assets available for benefits:		
Beginning of year	<u>15,021,564</u>	<u>15,193,657</u>
End of year	<u><u>\$ 17,817,499</u></u>	<u><u>15,021,564</u></u>

See accompanying notes to financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of the Pfaudler (United States), Inc. Steelworkers (Local No. 1498) Retirement Plan (the Plan) provides only general information. Participants should refer to the *Summary Plan Description* for a complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan which covers substantially all hourly employees of Pfaudler (United States), Inc. who are members of the collective bargaining unit, Local Union No. 1498, United Steelworkers of America and who meet eligibility requirements of the Plan. The Plan provides pension, death, and permanent disability benefits.

Pfaudler (United States), Inc. is a wholly owned subsidiary of Robbins & Myers, Inc. (the Company).

Funding policy

The Company has agreed to contribute such additional amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants. It is the intention of the Company to make annual contributions in amounts sufficient to fund the Plan's current year's service cost and the initial past service cost plus interest (all normal costs and to fund the unfunded accrued liability) over a period of 30 years. The Plan has met the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements.

Plan termination

The Company has the right to terminate the Plan and to discontinue contributions. However, no action shall alter the Plan or its operation that would violate the provisions of any collective bargaining agreements pertaining to pension benefits. Should the Plan terminate at some future time, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC's guarantee, while other benefits may not be provided for at all.

Pension benefits

Eligible employees who have completed at least five years of service are entitled to monthly retirement benefits beginning at normal retirement age (62) as computed below:

A member who is eligible to receive a normal retirement benefit is entitled to a monthly benefit equal to the member's years of credited service multiplied by the following rate:

- (1) \$13.00, if last day worked is on or after January 1, 1982 but prior to October 1, 1982;
- (2) \$14.00, if last day worked is on or after October 1, 1982 but prior to October 1, 1983;
- (3) \$15.00, if last day worked is on or after October 1, 1983 but prior to October 1, 1984;
- (4) \$15.50, if last day worked is on or after October 1, 1984 but prior to October 1, 1989;
- (5) \$16.50, if last day worked is on or after October 1, 1989 but prior to October 1, 1990;
- (6) \$17.50, if last day worked is on or after October 1, 1990 but prior to October 1, 1991;
- (7) \$18.50, if last day worked is on or after October 1, 1991 but prior to October 1, 1992;
- (8) \$19.50, if last day worked is on or after October 1, 1992 but prior to October 1, 1993;
- (9) \$20.00, if last day worked is on or after October 1, 1993 but prior to October 1, 1994;
- (10) \$20.50, if last day worked is on or after October 1, 1994 but prior to September 17, 1995;
- (11) \$22.50, if last day worked is on or after September 17, 1995 but prior to September 20, 1998;
- (12) \$25.00, if last day worked is on or after September 20, 1998 but prior to September 17, 2001;
- (13) \$30.00, if last day worked is on or after September 17, 2001 but prior to September 19, 2004;

- (14) \$34.00, if last day worked is on or after September 19, 2004, but prior to September 17, 2008;
and
(15) \$38.00, if last day worked is on or after September 17, 2008.

On and after January 1, 1988, if a member delays retirement beyond normal retirement age, his delayed normal retirement benefit will be calculated based on the benefit multiplier in effect on the date of his actual retirement plus the amount of credited service at his actual retirement.

The plan permits early retirement beginning at age 55 with no benefit reduction when age plus years of credited service total 85. Early retirement at age 55 with at least ten years of credited service is permitted but the benefit is reduced by one-third of one percent for each month by which the member's first benefit payment precedes the month of his attainment of normal retirement age. Pension benefits may be paid in the form of joint and survivor annuities. Terminated vested members with a lump sum actuarial equivalent benefit of less than \$1,000 may take their benefit in a lump sum. Employees terminating before rendering five years of service forfeit the right to receive any portion of accumulated plan benefits.

Effective September 18, 2008, the Plan was formally amended to comply with Modification to the Internal Revenue Code section 415 limits made by the Pension Funding Equity Act of 2004, the Pension protection Act of 2006 and the final regulations released on April 4, 2007 under Code Section 415, and to add a Qualified Optional Survivor Annuity option as required under the Pension Protection Act.

Effective January 1, 2011, the Plan was frozen. There is presently no intention to terminate the Plan. As a result of the freezing of the Plan, credited service will not include any period of service after December 31, 2010 for the purposes of determining the amount of a participant's normal retirement benefit. There will be no new entrants to the Plan on or after January 1, 2011.

2. SIGNIFICANT ACCOUNTING POLICIES:

The following are the significant accounting policies of the plan.

Basis of accounting

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

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

With respect to the Plan's investment in the Robbins & Myers, Inc. Master Trust (Master Trust), the Master Trust records purchases and sales of securities on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Master Trust's gains and losses on investments bought and sold as well as held during the year.

With respect to the Plan's investment in money market assets, interest income is recorded on the accrual basis.

Actuarial present value of accumulated plan benefits

Accumulated plan benefits (see Note 3) are those estimated future periodic payments that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated

Pfaudler (United States), Inc. Steelworkers (Local 1498) Retirement Plan
Notes to Financial Statements
Years Ended September 30, 2010 and 2009

plan benefits include benefits expected to be paid to (a) retired and terminated vested participants or their beneficiaries, and (b) present participants or their beneficiaries.

Benefits for retired and terminated vested participants or their beneficiaries are based on the monthly pension benefit rate per the Plan times years of credited service. The accumulated plan benefits for active participants are based on the monthly pension benefit rate per the Plan times years of credited service through the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Operating expenses

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

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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.

Subsequent events

The Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through June 24, 2011, the date on which the financial statements were available to be issued.

3. ACCUMULATED PLAN BENEFITS:

A consulting actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the beginning of each plan year is as follows:

	October 1	
	<u>2009</u>	<u>2008</u>
Vested benefits:		
Participants currently in payment status	\$ 11,438,168	9,316,621
Participants with deferred benefits	1,532,299	-
Other participants	<u>8,391,251</u>	<u>9,155,856</u>
	21,361,718	18,472,477
Nonvested benefits	<u>600,723</u>	<u>689,528</u>
	<u>\$ 21,962,441</u>	<u>19,162,005</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 19,162,005</u>	<u>18,339,743</u>
Increase (decrease) during the year attributable to:		
Interest accumulation	1,282,962	1,115,232
Benefits paid	(1,099,245)	(1,007,327)
Change in actuarial assumptions	2,232,481	(667,163)

Pfautler (United States), Inc. Steelworkers (Local 1498) Retirement Plan
Notes to Financial Statements
Years Ended September 30, 2010 and 2009

	October 1	
	<u>2009</u>	<u>2008</u>
Plan amendments	-	962,757
Other changes	<u>384,238</u>	<u>418,763</u>
Net increase	<u>2,800,436</u>	<u>822,262</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 21,962,441</u>	<u>19,162,005</u>

Significant assumptions underlying the actuarial computations at the beginning of each plan year are:

Interest rate	5.90% (6.90% in the prior year) compounded annually
Retirement age	Based on age when first eligible to retire with unreduced benefits
Actuarial method	Projected unit credit cost method
Mortality rates	RP2000CH projected to 2010 with scale AA

The significant assumption change reflected in the October 1, 2009 and 2008 actuarial valuations was due to changes in the discount rate. The discount rate at October 1, 2009, 2008 and 2007 was 5.90%, 6.90%, and 6.25%, respectively.

Actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. INVESTMENTS:

All investment information disclosed in the accompanying financial statements and notes including investments held at September 30, 2010 and 2009, and net appreciation (depreciation) in fair value of investments, interest and dividends and investment expenses for the years ended September 30, 2010 and 2009, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the Trustee.

The Master Trust was established for the investment of assets of the Plan and several other Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At September 30, 2010 and 2009, the Plan's interest in the net assets of the Master Trust was approximately 26.78% and 24.71%, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based upon its pro rata share in the net assets of the Master Trust.

Pfaudler (United States), Inc. Steelworkers (Local 1498) Retirement Plan
Notes to Financial Statements
Years Ended September 30, 2010 and 2009

The following table presents the fair value of investments of the Master Trust at September 30:

	<u>2010</u>	<u>2009</u>
Assets:		
Interest bearing cash	\$ 189,412	304,442
U.S. Government and U.S. Agency obligations	6,835,369	7,311,015
Common stocks	1,579,349	1,500,579
Company stock	4,284,800	3,756,800
Foreign stocks	6,798,664	7,459,968
Common trust funds and mutual funds	25,571,360	24,750,085
Municipal obligations	-	224,980
Corporate obligations	11,944,608	10,875,141
Foreign obligations	553,777	113,691
Joint venture/partnerships	50,690	86,781
Total investments	57,808,029	56,383,482
Accrued income	125,370	153,515
	<u>\$ 57,933,399</u>	<u>56,536,997</u>
Plan interest in Master Trust	<u>\$ 15,514,531</u>	<u>13,969,127</u>

Investment income (loss) for the Master Trust is as follows:

	<u>Year Ended September 30</u>	
	<u>2010</u>	<u>2009</u>
Net appreciation (depreciation) in fair value of investments:		
U.S. Government and U.S. Agency obligations	\$ 232,707	501,256
Common stocks	95,164	(370,919)
Company stock	528,000	(1,192,000)
Foreign stocks	458,720	85,815
Common trust funds and mutual funds	2,822,044	(1,477,131)
Municipal obligations	20	(1,179)
Corporate obligations	767,576	589,767
Foreign obligations	19,794	3,494
Joint venture/partnerships	(36,091)	(27,565)
	4,887,934	(1,888,462)
Interest and dividends	1,336,524	1,697,741
	<u>\$ 6,224,458</u>	<u>(190,721)</u>
Plan interest in Master Trust investment income	<u>\$ 1,569,514</u>	<u>106,553</u>

5. FAIR VALUE MEASUREMENTS:

Accounting principles generally accepted in the United States of America, 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).

Pfautler (United States), Inc. Steelworkers (Local 1498) Retirement Plan
Notes to Financial Statements
Years Ended September 30, 2010 and 2009

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2010:

	September 30, 2010	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market fund	\$197,288	197,288	-	-

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2009:

	September 30, 2009	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market fund	\$193,613	193,613	-	-

- (1) The money market fund is valued at the closing price reported on the active market on which it is traded.

The following table summarizes the bases used to measure certain financial assets of the Master Trust at their fair market value on a recurring basis as of September 30, 2010:

	September 30, 2010	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Interest bearing cash	\$189,412	189,412	-	-
U.S. Government and U.S. Agency obligations	6,835,369	6,835,369	-	-
Common stocks	1,579,349	1,579,349	-	-
Company stock	4,284,800	4,284,800	-	-
Foreign stocks	6,798,664	6,798,664	-	-
Common trust funds and mutual funds	25,571,360	25,571,360	-	-
Corporate obligations	11,944,608	-	11,944,608	-
Foreign obligations	553,777	-	553,777	-
Joint venture/partnerships	50,690	-	-	50,690
Total	\$57,808,029	45,258,954	12,498,385	50,690

Pfautler (United States), Inc. Steelworkers (Local 1498) Retirement Plan
Notes to Financial Statements
Years Ended September 30, 2010 and 2009

The following table summarizes the bases used to measure certain financial assets of the Master Trust at their fair market value on a recurring basis as of September 30, 2009:

	September 30, 2009	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Interest bearing cash	\$304,442	304,442	-	-
U.S. Government and U.S. Agency obligations	7,311,015	7,311,015	-	-
Common stocks	1,500,579	1,500,579	-	-
Company stock	3,756,800	3,756,800	-	-
Foreign stocks	7,459,968	7,459,968	-	-
Common trust funds and mutual funds	24,750,085	24,750,085	-	-
Municipal obligations	224,980	-	224,980	-
Corporate obligations	10,875,141	-	10,875,141	-
Foreign obligations	113,691	-	113,691	-
Joint venture/partnerships	86,781	-	-	86,781
Total	\$56,383,482	45,082,889	11,213,812	86,781

- (2) U.S. Government and Agency obligations, Common and Foreign stocks, and Common trust funds and Mutual funds are valued at the closing price reported on the active market on which the individual securities are traded.
- (3) Corporate and Foreign obligations are estimated using recent transactions, broker quotations and/or bond spread information.
- (4) Investments in Joint venture/partnerships are carried at estimated net asset value as determined by and reported by their management and represent the proportionate share of the estimated fair value of the underlying assets of the joint venture/ partnerships.

For investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during 2010, a reconciliation of the September 30, 2010 balances is as follows:

Balance, September 30, 2009	\$86,781
Unrealized depreciation	(36,091)
Balance, September 30, 2010	<u>\$50,690</u>

6. 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 possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

7. RELATED-PARTY TRANSACTIONS:

The Plan invests in Robbins & Myers, Inc. common stock through the Master Trust. The Master Trust received dividends of \$7,177 and \$6,226 on behalf of the Plan in the years ended September 30, 2010 and 2009, respectively.

8. INCOME TAX STATUS:

The Plan has received a determination letter from the Internal Revenue Service dated September 29, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to the issuance of this determination by the Internal Revenue Service, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or assets) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of September 30, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to income tax examinations for years ended prior to September 30, 2007.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:

The following is a reconciliation of changes in net assets available for benefits per the financial statements to Schedule H of Form 5500 as of and for the years ending September 30, 2009:

Decrease in the net assets available for benefits per the financial statements	\$ (172,093)
Amounts currently payable at September 30, 2008	<u>1,346</u>
Decrease in net assets available for benefits per Form 5500	<u>\$ (170,747)</u>

SUPPLEMENTAL SCHEDULES

Pfaudler (United States), Inc. Steelworkers (Local No. 1498) Retirement Plan
 EIN #31-0424220 Plan #005
 Schedule H, Item 4i - Schedule of Assets (Held at End of Year)
 September 30, 2010

(a)	(b) Identity of Issuer, 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
*	JP Morgan Liquid Assets Money Market Fund	197,288 shares	\$ 197,288	197,288

* Party-in-interest

Pfaudler (United States), Inc. Steelworkers (Local 1498) Retirement Plan
 EIN #31-0424220 Plan #005
 Schedule H, 4j - Schedule of Reportable Transactions
 Year Ended September 30, 2010

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identify of Party	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset at Date of Transaction	Net Gain (Loss)

Category (iii) - Series of Transactions in Excess of 5 Percent of Net Assets

* JP Morgan Chase Bank, N.A.

JP Morgan Liquid Assets

Money Market Fund

Purchases	\$2,199,118	-	2,199,118	2,199,118	-
Sales	-	2,195,443	2,195,443	2,195,443	-

*Party-in-interest

There were no reportable category (i), (ii), or (iv) transactions for the year ended September 30, 2010.

Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009**This Form is Open to Public
Inspection**For calendar plan year 2009 or fiscal plan year beginning 10/01/2009 and ending 09/30/2010▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Pfaunder (U.S.), Inc. Steelworkers Retirement Plan	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Robbins & Myers, Inc.	D Employer Identification Number (EIN) 31-0424220
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>10</u> Day <u>1</u> Year <u>2009</u>		
2 Assets:		
a Market value.....	2a	15,049,021
b Actuarial value.....	2b	16,553,923
3 Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a 201	11,095,336
b For terminated vested participants.....	3b 79	1,320,219
c For active participants:		
(1) Non-vested benefits.....	3c(1)	573,627
(2) Vested benefits.....	3c(2)	7,509,287
(3) Total active.....	3c(3) 124	8,082,914
d Total.....	3d 404	20,498,469
4 If the plan is at-risk, check the box and complete items (a) and (b)..... ☐		
a Funding target disregarding prescribed at-risk assumptions.....	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b	
5 Effective interest rate.....	5	6.83 %
6 Target normal cost.....	6	386,178

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**GREGORY H. REYNOLDS GHR

Signature of actuary

06/27/2011

Date

Gregory H. Reynolds

Type or print name of actuary

11-06401

Most recent enrollment number

Hewitt Associates LLC

Firm name

(216) 573-9700

Telephone number (including area code)

5005 Rockside RoadIndependenceOH 44131

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2009
v.092308.1

0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	386,178
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,867,199	507,481
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	893,659
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	152,561	0
36 Additional cash requirement (item 34 minus item 35)	36	741,098
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	2,334,391
38 Interest-adjusted excess contributions for current year (see instructions)	38	1,593,293
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2009

Date	Amount	Interest Rate	Interest Adjusted Contribution
April 5, 2010	\$ 155,516	6.83%	\$ 150,367
July 1, 2010	155,516	6.83%	148,018
October 4, 2010	155,516	6.83%	145,494
December 3, 2010	<u>2,042,797</u>	6.83%	<u>1,890,512</u>
Total Contribution	\$ 2,509,345		\$ 2,334,391

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on the full Yield Curve with a four-month look-back (May 2009 yield curve), with sample rates as follows:
Yield Curve	Duration 0.5—2.66% Duration 5.5—5.81% Duration 10.5—7.12% Duration 15.5—7.30% Duration 20.5—7.11% Duration 25.5—6.94% Duration 30.5—6.84%
Optional Payment Form Election Percentage	100% life annuity.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 62.
Mortality Rates	
Healthy and Disabled	2009 Static Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC Section 415 maximum benefit of \$195,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC Section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Trust Expenses Included in Target Normal Cost	\$69,038. Based on the prior year's actual plan administrative expenses.
Expected Return on Assets	
2007 Plan Year	6.40%.
2008 Plan Year	6.58%.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	October 1, 2009.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Table 1
Retirement Rates

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	50.00%
63	25.00%
64	40.00%
65	80.00%
66	80.00%
67	80.00%
68	80.00%
69	80.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Table 2
Termination Rates

Age	Male	Female	Age	Male	Female
15	60.00%	70.20%	45	5.60%	8.60%
16	55.60%	66.00%	46	5.20%	7.80%
17	51.20%	61.80%	47	4.80%	7.20%
18	46.80%	57.60%	48	4.40%	6.60%
19	42.40%	53.40%	49	3.80%	5.80%
20	38.00%	49.20%	50	3.40%	5.00%
21	33.60%	45.00%	51	2.80%	4.20%
22	29.20%	40.80%	52	2.20%	3.40%
23	26.40%	36.60%	53	1.80%	2.40%
24	23.60%	32.40%	54	1.20%	1.60%
25	20.80%	28.20%	55	0.60%	0.80%
26	18.00%	24.00%	56	0.20%	0.20%
27	15.20%	19.80%	57+	0.00%	0.00%
28	14.40%	19.20%			
29	13.60%	18.60%			
30	12.80%	18.00%			
31	12.00%	17.40%			
32	11.20%	16.60%			
33	10.80%	16.00%			
34	10.40%	15.40%			
35	10.00%	14.80%			
36	9.60%	14.20%			
37	9.20%	13.60%			
38	8.60%	13.00%			
39	8.20%	12.40%			
40	7.80%	11.80%			
41	7.40%	11.20%			
42	7.00%	10.40%			
43	6.60%	9.80%			
44	6.20%	9.20%			

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Table 3
Disability Rates

Age	Male	Female	Age	Male	Female
15	0.285%	0.428%	45	0.405%	0.608%
16	0.285%	0.428%	46	0.430%	0.645%
17	0.285%	0.428%	47	0.460%	0.690%
18	0.285%	0.428%	48	0.494%	0.741%
19	0.285%	0.428%	49	0.532%	0.798%
20	0.286%	0.429%	50	0.574%	0.861%
21	0.287%	0.431%	51	0.623%	0.935%
22	0.288%	0.432%	52	0.676%	1.014%
23	0.284%	0.426%	53	0.735%	1.103%
24	0.280%	0.420%	54	0.798%	1.197%
25	0.278%	0.417%	55	0.868%	1.302%
26	0.277%	0.416%	56	0.946%	1.419%
27	0.276%	0.414%	57	1.035%	1.553%
28	0.275%	0.413%	58	1.135%	1.703%
29	0.275%	0.413%	59	1.245%	1.868%
30	0.275%	0.413%	60	1.363%	2.045%
31	0.276%	0.414%	61	1.491%	2.237%
32	0.278%	0.417%	62	1.628%	2.442%
33	0.281%	0.422%	63	1.778%	2.667%
34	0.284%	0.426%	64	1.938%	2.907%
35	0.288%	0.432%	65+	0.000%	0.000%
36	0.294%	0.441%			
37	0.300%	0.450%			
38	0.307%	0.461%			
39	0.314%	0.471%			
40	0.323%	0.485%			
41	0.334%	0.501%			
42	0.348%	0.522%			
43	0.365%	0.548%			
44	0.383%	0.575%			

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	5.00%	0.7290	2.13
59.5	5.00%	0.6926	2.06
60.5	10.00%	0.6579	3.98
61.5	10.00%	0.5921	3.64
62.5	50.00%	0.5329	16.65
63.5	25.00%	0.2665	4.23
64.5	40.00%	0.1998	5.16
65.5	80.00%	0.1199	6.28
66.5	80.00%	0.0240	1.28
67.5	80.00%	0.0048	0.26
68.5	80.00%	0.0010	0.05
69.5	80.00%	0.0002	0.01
70	100.00%	0.0000	0.00
Weighted Average			61.03

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	January 1, 1956. Amended and restated effective October 1, 1997. Last amended July 18, 2003. Most recent collective bargaining agreement effective December 20, 2007.
Coverage	All hourly employees of Pfaudler, Inc. who are members of the United Steelworkers' of America (AFL-CIO) Local No. 1498.
Retirement Age	
Normal	The earlier of (i) age 62 and five years of Continuous Service and (ii) age 65.
Early	Age 55 and ten years of Continuous Service.
Disability	Ten years of Continuous Service.
Deferred Vested	Five years of Continuous Service.
Amount of Retirement Benefit	
Normal	A participant's monthly benefit is equal to Credited Service multiplied by a benefit accrual rate as shown in the table below depending on the date of retirement:

Retirement Date	Benefit Accrual Rate
10/1/1984–9/30/1989	\$15.50
10/1/1989–9/30/1990	\$16.50
10/1/1990–9/30/1991	\$17.50
10/1/1991–9/30/1992	\$18.50
10/1/1992–9/30/1993	\$19.50
10/1/1993–9/30/1994	\$20.00
10/1/1994–9/16/1995	\$20.50
9/17/1995–9/19/1998	\$22.50
9/20/1998–9/16/2001	\$25.00
9/17/2001–9/18/2004	\$30.00
9/19/2004–9/16/2008	\$34.00
9/17/2008 and after	\$38.00

Early	Benefit computed as for normal retirement but based on Credited Service at early retirement and the benefit accrual rate then in effect payable beginning at normal retirement date. The benefit is reduced 1/3% for each month preceding normal retirement date except no reduction is applied if the sum of the participant's age and years of Credited Service is greater than or equal to 85.
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Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Late	Benefit computed as for normal retirement but based on Credited Service at actual retirement and the benefit accrual rate then in effect payable immediately.
Disability	Benefit computed as for normal retirement but based on Credited Service at disability retirement and the benefit accrual rate then in effect payable beginning six months after disability onset.
Deferred Vested	Accrued normal retirement benefit based on Credited Service at termination date and the benefit accrual rate then in effect payable beginning at normal retirement date. The benefit is reduced 5/9% for the first 60 months and 5/18% for the next 60 months that benefits commence prior to normal retirement date.
Normal Form of Annuity	A monthly annuity for life. Married participants will receive, unless they elect otherwise, an actuarially reduced pension paid for life with 50% of the reduced benefit payable to the participant's spouse, if alive, upon the death of the participant.
Optional Payment Forms	Life annuity; 100%, 75%, 66-2/3%, and 50% contingent annuities; and lump sums under \$1,000.
Death Benefits	
Preretirement Death Benefit	For a participant who is age 55 with ten years of Continuous Service, the benefit is an immediate monthly annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he retired the day before his death and elected the 50% joint and survivor option with his spouse as the contingent annuitant. For all other participants, the benefit is a deferred monthly annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to the earliest retirement age, elected the 50% joint and survivor option with this spouse as contingent annuitant, and then died the following day.
Postretirement Death Benefit	The designated beneficiary of a participant receiving normal, late, early, or disability retirement benefits is entitled to receive a lump sum death benefit equal to \$3,000 upon the death of the participant in addition to any other benefit provided under the plan.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Definitions

Plan Year	October 1 to September 30.
Actuarial Equivalence	8% interest, 1971 TPF&C Forecast Mortality Table with a one year setback for pensioners and a five year setback for beneficiaries.
Continuous Service	The number of completed full years and months of employment with the company commencing with date of employment and ending with severance date. Any month in which an employee is employed on the 15th day of the month is considered a completed month.
Credited Service	All periods of Continuous Service as an hourly employee.

Changes in Plan Provisions Since the Prior Year

The October 1, 2009 funding valuation reflects the following plan change:

- An increase in the annual maximum benefit limit under IRC Section 415 from \$185,000 in 2008 to \$195,000 in 2009.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The target liability was calculated using the full yield curve based on corporate bonds rates for May. As such, "4" was entered on line 21b as the applicable look-back month.

The difference between the assets reported on the 2009 Form 5500 (\$15,021,564) and provided in item 2a (\$15,049,021) is the accrued expenses of \$69,272 as determined by the auditor and the contribution receivable (\$928,097) as compared to the discounted contribution receivable (\$886,282). The assets used in the valuation do not reflect the reduction for accrued expenses and uses the discounted contribution receivable.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Schedule SB, line 25—Change in Funding Method

The funding valuation reflects the following method changes:

- A change in the interest rate basis from the full yield curve with no look-back (as of September 2008) to the full yield curve with a four-month look-back (as of May 2009).
- An addition of assumed expenses payable from the trust to the Target Normal Cost, as required by WRERA.

These changes have automatic approval under final regulations, Notice 2009-22 or other IRS guidance.

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	\$1,576,027	October 1, 2008	6	\$294,365
Shortfall	\$1,291,172	October 1, 2009	7	\$213,116

Schedule SB Attachment (Form 5500)—2009 Plan Year
Pfaudler (United States), Inc. Steelworkers (Local #1498) Retirement
Plan
EIN: 31-0424220 PN: 005

Schedule SB, line 26—Schedule of Active Participant Data as of October 1, 2009
Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1	1	1	1					
40-44		5		2	4	9				
45-49		3	1	1	4	9				
50-54		5		7	3	6	3	3	8	
55-59		1	3	3		7	3	3	14	
60-64			1	1	1	2		1	3	
65-69								1	2	
70+						1				

N-124

Pfaudler (United States), Inc. Steelworkers (Local No. 1498) Retirement Plan
 EIN #31-0424220 Plan #005
 Schedule H, Item 4i - Schedule of Assets (Held at End of Year)
 September 30, 2010

(a)	(b) Identity of Issuer, 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
*	JP Morgan Liquid Assets Money Market Fund	197,288 shares	\$ 197,288	197,288

* Party-in-interest

Pfaudler (United States), Inc. Steelworkers (Local 1498) Retirement Plan
 EIN #31-0424220 Plan #005
 Schedule H, 4j - Schedule of Reportable Transactions
 Year Ended September 30, 2010

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identify of Party	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset at Date of Transaction	Net Gain (Loss)

Category (iii) - Series of Transactions in Excess of 5 Percent of Net Assets

* JP Morgan Chase Bank, N.A.

JP Morgan Liquid Assets

Money Market Fund

Purchases	\$2,199,118	-	2,199,118	2,199,118	-
Sales	-	2,195,443	2,195,443	2,195,443	-

*Party-in-interest

There were no reportable category (i), (ii), or (iv) transactions for the year ended September 30, 2010.

Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.