

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 <u>10/01/2009</u> and ending <u>09/30/2010</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan KEITHLEY INSTRUMENTS, INC. EMPLOYEES PENSION PLAN 28775 AURORA ROAD SOLON, OH 44139	1b Three-digit plan number (PN) ►	001	
	1c Effective date of plan	10/01/1972	
	2b Employer Identification Number (EIN)	34-0794417	
	2c Sponsor's telephone number	440-498-2623	
	2d Business code (see instructions)	334500	

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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") KEITHLEY INSTRUMENTS, INC. 28775 AURORA ROAD SOLON, OH 44139	3b Administrator's EIN 34-0794417 3c Administrator's telephone number 440-498-2623
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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	
5 Total number of participants at the beginning of the plan year	5	852
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	328
b Retired or separated participants receiving benefits.....	6b	163
c Other retired or separated participants entitled to future benefits.....	6c	333
d Subtotal. Add lines 6a , 6b , and 6c	6d	824
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	13
f Total. Add lines 6d and 6e	6f	837
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	23
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1C 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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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>KEITHLEY INSTRUMENTS, INC. EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>KEITHLEY INSTRUMENTS, INC.</u>	D Employer Identification Number (EIN) <u>34-0794417</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>37230017</u>
b Actuarial value	2b <u>40953019</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>159</u> <u>12049754</u>
b For terminated vested participants	3b <u>328</u> <u>11376346</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>910942</u>
(2) Vested benefits	3c(2) <u>14855326</u>
(3) Total active	3c(3) <u>367</u> <u>15766268</u>
d Total	3d <u>854</u> <u>39192368</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>6.72</u> %
6 Target normal cost	6 <u>1396084</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>07/11/2011</u>
Signature of actuary	Date
<u>WILLIAM E ROBERTS</u>	<u>11-05427</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC</u>	<u>216-937-4000</u>
Firm name	Telephone number (including area code)
<u>1001 LAKESIDE AVE</u> <u>SUITE 1900</u> <u>CLEVELAND, OH 44114</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)	7076501	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	7076501	0
10	Interest on item 9 using prior year's actual return of <u>-5.43</u> %	-384325	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		701169
b	Interest on (a) using prior year's effective rate of <u>7.15</u> %		50134
c	Total available at beginning of current plan year to add to prefunding balance		751303
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	6692176	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	87.41 %
15	Adjusted funding target attainment percentage.....	15	104.49 %
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	126.34 %
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
06/01/2010	2000000				
Totals ►			18(b)	2000000	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
b	Contributions made to avoid restrictions adjusted to valuation date	19b
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c 1915131
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	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 5.21 %	2nd segment: 6.74 %	3rd segment: 6.84 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22 64
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	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	
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	1396084
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		
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	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1396084
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	1396084
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	1915131
38 Interest-adjusted excess contributions for current year (see instructions).....	38	519047
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 10/01/2009 and ending 09/30/2010		
A Name of plan KEITHLEY INSTRUMENTS, INC. EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KEITHLEY INSTRUMENTS, INC.		D Employer Identification Number (EIN) 34-0794417

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

THOMAS WEISEL

94-3310172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	194724	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEY TRUST COMPANY OH, NA

34-6514544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	70372	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	58617	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SS&G FINANCIAL SERVICES, INC.

34-1945695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 KEITHLEY INSTRUMENTS, INC. EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KEITHLEY INSTRUMENTS, INC.	D Employer Identification Number (EIN) 34-0794417	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	65232	119218
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1915042	2249490
(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)	13548816	15886178
(5) Partnership/joint venture interests	1c(5)	7204025	8783058
(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)		
(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)	14999292	15333212
(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	37732407	42371156

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	97237	102140
k Total liabilities (add all amounts in lines 1g through 1j)	1k	97237	102140

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	37635170	42269016
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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)	2000000	
(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)		2000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	825	
(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)	9509	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10334
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	232523	
(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)		232523
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1558571	
(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)		1558571

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	641231	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		641231
(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)		
(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)		1908164
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6350823

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1344460	
(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)		1344460
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)	68817	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	194724	
(4) Other	2i(4)	108976	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		372517
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1716977

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4633846
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: **SS&G FINANCIAL SERVICES, INC.**

(2) EIN: **34-1945695**

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		2000000
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		8783058
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.).....			
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.			

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

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

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>KEITHLEY INSTRUMENTS, INC. EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KEITHLEY INSTRUMENTS, INC.</u>	D Employer Identification Number (EIN) <u>34-0794417</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>34-0797057</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

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN**

***FINANCIAL
STATEMENTS
AND
SUPPLEMENTAL
SCHEDULES***

***FOR THE
YEARS ENDED
SEPTEMBER 30,
2010 AND 2009***

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
INDEX TO FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

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Financial Statements:	
Statements of Net Assets Available for Plan Benefits as of September 30, 2010 and 2009	2
Statements of Changes in Net Assets Available for Plan Benefits for the Years Ended September 30, 2010 and 2009	3
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Supplemental Schedules:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	Schedule I
Schedule H, Line 4j – Schedule of Reportable Transactions	Schedule II

Cleveland Office
32125 Solon Road
Cleveland, OH 44139
www.SSandG.com
440-248-8787
440-248-0841 (f)

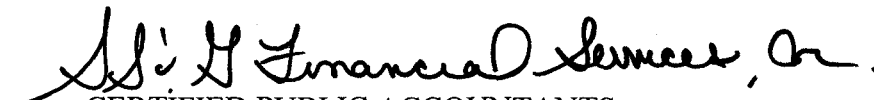
Independent Auditors' Report

To the Administrative Committee of
the Keithley Instruments, Inc.
Employees' Pension Plan
Solon, Ohio

We were engaged to audit the financial statements and supplemental schedules of Keithley Instruments, Inc. Employee's Pension Plan as of September 30, 2010 and 2009, and for the years then ended, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by KeyBank National Association, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the 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 2010 and 2009 financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.


CERTIFIED PUBLIC ACCOUNTANTS

Cleveland, Ohio
July 14, 2011

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KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

AS OF SEPTEMBER 30, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Investments, at fair value:		
Money Market Fund	\$ 2,249,490	\$ 1,915,042
Limited Partnerships	8,783,058	7,204,025
Mutual Funds	15,333,212	14,999,292
Common Stocks	<u>15,886,178</u>	<u>13,548,816</u>
	42,251,938	37,667,175
Receivables:		
Due from broker for securities sold	89,666	25,811
Interest and dividends	29,552	39,421
Payables:		
Due to broker for securities purchased	<u>(102,140)</u>	<u>(97,237)</u>
Net assets available for Plan benefits	<u>\$42,269,016</u>	<u>\$37,635,170</u>

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

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

FOR THE YEARS ENDED SEPTEMBER 30, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 3,627,089	\$ (1,638,827)
Interest, dividend and other income	<u>723,734</u>	<u>987,624</u>
	4,350,823	(651,203)
Employer contributions	2,000,000	750,000
Benefit payments	(1,344,460)	(1,235,016)
Fees and expenses	<u>(372,517)</u>	<u>(347,668)</u>
Net increase (decrease) in net assets during the year	4,633,846	(1,483,887)
Net assets available for Plan benefits:		
Beginning of year	<u>37,635,170</u>	<u>39,119,057</u>
End of year	<u>\$42,269,016</u>	<u>\$37,635,170</u>

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

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION:

The following description of the Keithley Instruments, Inc. Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Participation

The Plan is a noncontributory, defined benefit plan, and includes all the U.S. employees of Keithley Instruments, Inc. (the "Company") who have completed six months credited service and are at least 20 1/2 years of age. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Plan is administered by The Pension Plan Investment Committee (the "Committee"), which consists of individuals appointed by the Company's Board of Directors. The Committee also determines investment guidelines for the Plan. Fees and expenses paid by the Plan include brokerage, trustee and professional service fees. The Plan Trustee is KeyBank National Association (the "Trustee").

Benefits and vesting

Benefit payments are calculated based on a formula defined in the Plan agreement determined by the sum of 1) a percentage of the participant's highest five year average annual compensation up to a defined amount, plus a percentage of the highest five year average annual compensation in excess of the defined amount, multiplied by years of credited service at October 1, 1999, plus 2) a percentage of the participant's annual compensation for each year of credited service after October 1, 1999. The sum of these amounts is reduced for retirement prior to age 65. The Plan provides for full vesting of benefits after five years of service and certain age requirements. Early retirement provisions are available to employees who have completed five years of vested service and have reached age 55. In the event that the participant does not retire upon attaining normal retirement age, such participant may elect to defer receipt of benefits until retirement.

If an employee or retiree or former employee dies after becoming entitled to a vested retired benefit under the Plan, his surviving spouse, if any, may be eligible for a survivor benefit. The Plan also provides for death and disability benefits if certain conditions, as specified in the Plan, are met.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION, CONTINUED:

Funding policy

Normal and past service costs are calculated by the actuary using the entry age normal cost method. Company contributions fund the Plan's normal costs and an amount required to amortize past service costs. Annual contributions are made at the discretion of the Company, in amounts not less than the minimum funding standards imposed by ERISA. The determination of such amounts by the actuary is based on anticipated earnings of the fund, mortality and turnover experience, anticipated future compensation levels and retirement age. The Company contributed \$2,000,000 and \$750,000 for the Plan years 2010 and 2009, respectively.

Termination provisions

The Company reserves the right to terminate the Plan at any time by an action of its Board of Directors. In the event of termination of the Plan, the assets then remaining in the trust fund will be allocated and distributed to participants in accordance with the terms and provisions of ERISA. To the extent that Plan net assets exceed benefits due to participants and pensioners and the Plan has met all legal requirements, remaining assets, net of applicable taxes, will revert back to the Company. As a result of the Company being purchased in December of 2010, the Company's new parent company made the decision to freeze the Plan effective September 30, 2011 and the assets of the Plan will be transferred to the new parent company's pension plan.

During the year ended September 30, 2009, the Company substantially reduced its workforce due to the general downturn in the economy and the elimination of two of the Company's product lines. In aggregate, the termination represented a partial termination of the Plan. To the extent funded, affected non-vested participants' accrued benefits were to be fully vested. However, it was determined that the Plan was underfunded based on calculations required under ERISA regulation 4044. As a result, no terminated participants were made vested who were not otherwise already vested in their accrued benefits.

To the extent unfunded vested benefits exist, benefits, up to specified limitations, are insured by the Pension Benefit Guaranty Corporation.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following is a summary of the significant accounting policies of the Plan as sponsored by the Company.

Basis of accounting

The accompanying financial statements are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for Plan benefits at the dates of the financial statements and the reported amounts of changes in net assets available for Plan benefits during the reporting periods. In particular, the actuarial present value of accumulated Plan benefits are prepared based on certain assumptions pertaining to interest rates, market conditions, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, actual results could differ materially from those estimates.

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 measure date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the Statement of Changes in Net Assets Available for Plan Benefits the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED:

Actuarial present value of accumulated Plan benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances-retirement, death, disability, and termination of employment-are included, to the extent they are considered attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an actuary from Towers Watson and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits 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 significant actuarial assumptions and methods underlying the September 30, 2010 and 2009 actuarial valuations are as follows:

	<u>2010</u>	<u>2009</u>
Actuarial cost method	Traditional Unit Credit Actuarial Cost Method	Traditional Unit Credit Actuarial Cost Method
Valuation interest rate	7.5% per annum	7.5% per annum
Salary scale	4.0% per annum	4.0% per annum
Mortality assumption	The 1994 Uninsured Pensioner Mortality Table (sex distinct)	The 1994 Uninsured Pensioner Mortality Table (sex distinct)
Normal retirement age	65 years	65 years

The foregoing actuarial assumptions are based on the assumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. As disclosed in the termination provisions, the Plan assets will be frozen effective September 30, 2011. The impact of this action on the actuarial data has not yet been determined.

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED:

Benefit distributions

Distributions are recognized during the period in which they are paid to a Plan participant.

Administrative fees

All expenses of administering the Plan are paid by the Plan unless the Company elects to make such payments. In Plan years 2010 and 2009, all administrative fees were paid by the Plan.

Risks and uncertainties

The Plan holds investments in common stocks, mutual funds, and limited liability partnerships, with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

NOTE 3 – FAIR VALUE MEASUREMENTS:

The Plan followed the provisions of *Fair Value Measurements*. This standard defines fair value and provides guidance for measuring fair value and expands disclosures about fair value measurements in accordance with accounting principles generally accepted in the United States of America. It does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements.

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

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Money market funds: Valued at the net asset value of shares held by the Plan at year-end.

Limited partnerships: Valued as the partnerships' interests in the affiliated investment funds held by the Plan at year-end, and not the underlying holdings of the affiliated investment funds. Thus, the inputs used by the partnerships to value its investments in the affiliated investment funds may differ from the inputs used to value the underlying holdings of the affiliated investment funds. The investments in the underlying investment companies and partnerships are carried at estimated fair value. Fair value is based on the net asset value of the shares in each company or partnership.

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

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

Common stocks: Valued at net asset value of shares held by the Plan at year-end.

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

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

	Fair Value Measurements at Reporting Date			
	Using			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Index funds	\$ 5,856,434	\$ -	\$ -	\$ 5,856,434
GARP funds	1,712,020	-	-	1,712,020
REIT funds	779,117	-	-	779,117
Fixed income funds	6,985,641	-	-	6,985,641
Total mutual funds	15,333,212	-	-	15,333,212
Money market funds	2,249,490	-	-	2,249,490
Common stocks				
Basic industry materials	766,009	-	-	766,009
Capital goods	1,213,572	-	-	1,213,572
Consumer cyclicals	3,180,213	-	-	3,180,213
Consumer staples	2,805,927	-	-	2,805,927
Energy / Utilities	1,669,290	-	-	1,669,290
Financial	2,054,754	-	-	2,054,754
Miscellaneous	760,172	-	-	760,172
Technology	3,436,241	-	-	3,436,241
Total common stocks	15,886,178	-	-	15,886,178
Limited partnerships	-	-	8,783,058	8,783,058
Balance at September 30, 2010	\$ 33,468,880	\$ -	\$ 8,783,058	\$ 42,251,938

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

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

	<u>Fair Value Measurements at Reporting Date Using</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds				
Index funds	\$ 7,300,394	\$ -	\$ -	\$ 7,300,394
GARP funds	1,410,397	-	-	1,410,397
Fixed income funds	6,288,501	-	-	6,288,501
Total mutual funds	14,999,292	-	-	14,999,292
Money market funds	1,915,042	-	-	1,915,042
Common stocks				
Basic industry materials	754,981	-	-	754,981
Capital goods	1,375,666	-	-	1,375,666
Consumer cyclicals	2,164,297	-	-	2,164,297
Consumer staples	1,906,439	-	-	1,906,439
Energy / Utilities	1,684,978	-	-	1,684,978
Financial	2,799,392	-	-	2,799,392
Miscellaneous	552,938	-	-	552,938
Technology	2,310,125	-	-	2,310,125
Total common stocks	13,548,816	-	-	13,548,816
Limited partnerships	-	-	7,204,025	7,204,025
Balance at September 30, 2009	<u>\$ 30,463,150</u>	<u>\$ -</u>	<u>\$ 7,204,025</u>	<u>\$37,667,175</u>

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended September 30, 2010:

	Fair Value Measurements Using Significant <u>Unobservable Inputs (Level 3)</u>
	<u>Limited Partnerships</u>
Balance, beginning of year	\$ 7,204,025
Purchases, sales, issuances, settlements, net	1,136,222
Realized and unrealized gains, net	442,811
Balance, end of year	<u>\$ 8,783,058</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended September 30, 2009:

	Fair Value Measurements Using Significant <u>Unobservable Inputs (Level 3)</u>
	<u>Limited Partnerships</u>
Balance, beginning of year	\$ 8,976,726
Purchases, sales, issuances, settlements, net	(1,410,000)
Realized and unrealized losses	(362,701)
Balance, end of year	<u>\$ 7,204,025</u>

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

Unrealized gains and (losses) included above for Level 3 assets held at year end were \$(488,062) and \$(362,701) for the years ended September 31, 2010 and 2009, respectively. These amounts have been included in net appreciation (depreciation) in fair value of investments on the Statement of Changes in Net Assets Available for Plan Benefits.

NOTE 4 – INVESTMENTS:

Thomas Weisel Partners LLC is the investment adviser of the Plan. A separate fund is maintained by the Trustee for the purpose of transferring cash contributions to the other funds, distributing retiree benefits and paying Plan expenses as directed by the Committee.

Investment decisions are governed by the "Investment Objectives" established by the Committee in accordance with the authority granted to it under the "Investment Policy Statement."

The following table presents the fair value of the individual investments that represent 5 percent or more of the Plan's net assets at September 30, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
<u>Audited</u>		
Limited Partnerships:		
Mesirow Institutional Equity Fund, LP	\$2,828,949	\$2,776,307
Lighthouse Diversified Fund	2,526,337	-
Pacific Absolute LLC	-	2,701,311
<u>Unaudited (See Note 7)</u>		
Mutual Funds:		
Vanguard 500 Index Fund	5,841,612	6,112,563
Blackrock Core Bond Total Return	3,351,076	3,012,102
Pimco Total Return Fund	3,634,565	3,276,399

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – INVESTMENTS, CONTINUED:

The Plan's investments (including investments bought, sold, and held during the period) appreciated (depreciated) in value as follows:

	<u>2010</u>	<u>2009</u>
<u>Audited</u>		
Limited Partnerships	\$ 442,811	\$ (362,701)
<u>Unaudited (See Note 7)</u>		
Common Stocks	1,756,994	(1,533,655)
Mutual Funds:		
Equity	1,034,584	(87,847)
Bond	<u>392,700</u>	<u>345,376</u>
	<u>\$ 3,627,089</u>	<u>\$ (1,638,827)</u>

The appreciation (depreciation) of the Plan's investments shown above has been determined based upon fair values measured by quoted market prices in active markets except for the Limited Partnerships whose fair values have been otherwise determined (See Notes 2 and 3).

NOTE 5 – ACCUMULATED PLAN BENEFITS:

The actuarially computed present values of accumulated plan benefits at September 30, 2010 and 2009 are as follows:

	<u>2010</u>	<u>2009</u>
Vested benefits:		
Participants currently receiving payments	\$ 12,544,693	\$ 11,247,976
Other participants	<u>23,336,259</u>	<u>22,121,329</u>
	35,880,952	33,369,305
Non-vested benefits	<u>568,398</u>	<u>780,517</u>
Total present value of accumulated plan benefits	<u>\$36,449,350</u>	<u>\$34,149,822</u>

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 5 – ACCUMULATED PLAN BENEFITS, CONTINUED:

The changes in accumulated plan benefits are as follows:

	<u>2010</u>	<u>2009</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$34,149,822	\$32,114,964
Benefits accumulated	987,717	1,282,156
Actuarial losses (gains)	71,373	(470,753)
Benefits paid	(1,344,460)	(1,235,016)
Interest	<u>2,584,898</u>	<u>2,458,471</u>
Total present value of accumulated plan benefits at end of year	<u>\$36,449,350</u>	<u>\$34,149,822</u>

NOTE 6 - FEDERAL INCOME TAX STATUS:

On November 20, 2008, the Internal Revenue Service advised that the Plan, as amended, is qualified and the trust there under is exempt from federal income tax pursuant to Section 401(a) of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. 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 it is no longer subject to income tax examinations for years prior to the fiscal year ending 2007.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - SUMMARY OF FINANCIAL DATA CERTIFIED BY THE TRUSTEE:

In accordance with 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, KeyBank National Association, the Plan's Trustee, has certified complete and accurate the following information at September 30, 2010 and 2009, including the comparable information in the accompanying supplemental schedules:

	<u>2010</u>	<u>2009</u>
Investments, at fair value:		
Money Market Fund	\$ 2,249,490	\$ 1,915,042
Mutual Funds	15,333,212	14,999,292
Common Stocks	<u>15,886,178</u>	<u>13,548,816</u>
	<u>\$33,468,880</u>	<u>\$30,463,150</u>
	<u>2010</u>	<u>2009</u>
Net appreciation (depreciation) in the fair value of investments:		
Common Stocks	\$1,756,994	\$(1,533,655)
Mutual Funds:		
Equity	1,034,584	(87,847)
Bond	<u>392,700</u>	<u>345,376</u>
	<u>\$3,184,278</u>	<u>\$(1,276,126)</u>
Interest, dividend and other income	\$723,734	\$987,624

As directed by the Plan administrator, no auditing procedures have been performed on the above certified information except to compare such information to the information included in the accompanying financial statements and supplemental schedules.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS:

Certain investments within the Plan consist of shares of mutual funds managed by the Trustee and limited partnerships managed by another investment manager. Transactions in these investments are allowable party-in-interest transactions under Section 408 of ERISA. The Plan incurred fees to the Trustee totaling approximately \$70,000 and \$87,000 during the plan years ending September 30, 2010 and 2009, respectively. In addition, the Plan incurred fees to the investment manager totaling approximately \$195,000 and \$168,000 during the plan years ending September 30, 2010 and 2009, respectively.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 9 – EVALUATION OF SUBSEQUENT EVENTS:

The Company has evaluated subsequent events through July 14, 2011, and has determined that there were no subsequent events that have occurred through that date that have not already been reflected in the financial statements and/or disclosed in the notes.

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(a) (b) <u>Identity of Issue</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
<u>Short Term Funds</u>			
Federated Treasury Obligations Fund	\$1,986,290 principal amount	\$1,986,290	\$1,986,290
E B Money Market Fund	\$2 principal amount	2	2
Cash	\$6,912 principal amount	6,912	6,912
*Victory Prime Obligations Fund	\$124,419 principal amount	124,419	124,419
*Victory Financial Reserves Fund	\$131,867 principal amount	<u>131,867</u>	<u>131,867</u>
Total Short Term Funds		<u>\$2,249,490</u>	<u>\$2,249,490</u>
<u>Limited Partnerships</u>			
*Global Growth Partners	1 unit	\$ 744,983	\$ 802,921
Mesirow Institutional Equity Fund, LP.	1 unit	2,173,841	2,828,949
Citco Fund	1,500 units	1,500,000	1,511,452
Lighthouse Diversified Fund	1,585 units	2,487,955	2,526,337
HRJ Growth Capital II LP	1 unit	<u>1,248,869</u>	<u>1,113,399</u>
Total Limited Partnerships		<u>\$8,155,648</u>	<u>\$ 8,783,058</u>
<u>Common Stock</u>			
51JOB, Inc.	135	\$ 5,029	\$ 5,058
ACME Packet, Inc.	587	18,406	22,271
Advisory Board Co.	146	6,098	6,446
AES Corp.	3,507	38,752	39,804
Affiliated Managers Group, Inc.	308	20,902	24,027
Agilent Technologies, Inc.	2,737	80,344	91,334
AGL RES, Inc.	944	36,302	36,212
Air Liquide ADR	4,561	57,222	111,443
Alcon, Inc.	479	61,980	79,892
Align Technology, Inc.	761	12,678	14,900
Allergan, Inc.	1,089	65,874	72,451
Allianz SE ADR	7,569	95,130	85,893
Amazon Com, Inc.	750	82,949	117,795
AMDOCS Ltd	1,263	39,412	36,198

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value	
(a) (b) Identity of Issue	(d) Cost		
America Movil SA de CV	2,384	102,373	127,139
American Express Co.	2,592	91,533	108,942
American Financial Group, Inc	1,332	38,116	40,733
American Tower Corp.	2,237	92,204	114,669
Amgen, Inc.	541	29,310	29,815
Anadigics, Inc.	1,642	10,033	10,000
AOL, Inc.	1,571	36,037	38,882
Apache Corp.	564	59,730	55,137
Apple, Inc.	852	125,934	241,755
Ares Capital Corp.	4,115	37,236	64,400
ARM Holdings PLC	4,244	43,220	79,617
Aruba Networks, Inc.	480	10,046	10,243
Ashland, Inc.	991	28,193	48,331
AT&T, Inc.	4,846	131,836	138,596
AthenaHealth, Inc.	838	23,948	27,671
Atlas Copco AB	2,300	18,991	44,459
Atlas Energy, Inc.	396	10,682	11,341
Atmel Corp.	1,018	7,065	8,103
Baidu, Inc.	879	64,554	90,203
Baldor Electric Co.	170	6,688	6,868
Bank of America Corp.	8,250	221,426	108,096
Berkshire Hathaway	596	47,942	49,277
BG Group Plc	1,248	84,475	109,981
Blackboard, Inc.	368	14,685	13,263
BNP Paribas SA ADR	1,821	66,536	64,848
Brandywine Realty Trust REIT	2,923	37,131	35,807
Brigham Exploration Co.	518	8,060	9,713
British Sky Broadcasting Group	1,029	37,608	45,759
Brookdale Senior Living, Inc.	2,525	33,071	41,183
Buckeye Technologies, Inc.	5,245	49,016	77,154
Bucyrus International, Inc.	139	8,743	9,640
Buffalo Wild Wings, Inc.	893	36,706	42,766
Bunge Ltd	515	31,106	30,467
Canadian National Railway Co.	1,047	55,973	67,029
Canadian Natural Resources Ltd	1,114	38,377	38,544

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Canon, Inc.	2,686	113,257	125,490
Carbo Ceramics, Inc.	232	17,117	18,792
Cardinal Health, Inc.	1,312	41,603	43,348
Carnival Corp.	3,052	101,664	116,541
Cavium Networks, Inc.	454	12,394	13,057
Chevron Corp.	1,715	140,012	139,001
China Merchants Holdings Int'l Co.	1,336	44,109	48,530
China Resources Enterprise Ltd	4,087	27,656	37,012
Chipotle Mexican Grill, Inc.	270	38,458	46,440
Cinemark Holdings, Inc.	940	14,546	15,134
Cisco Systems, Inc.	4,293	99,644	94,017
Citrix Sys, Inc.	1,602	94,700	109,320
CNOOC Ltd	294	47,107	57,124
Coca Cola Hellenic Bottling Co.	1,003	23,073	26,098
Cochlear Ltd	1,283	40,634	44,199
ComCast Corp.	2,284	38,599	41,295
Conocophillips	3,297	219,399	189,347
Constellation Brands, Inc.	2,095	36,074	37,061
Constellation Energy Group	1,209	41,495	38,978
Corn Products International, Inc.	1,042	33,266	39,075
Corrections Corp. of America	2,430	35,235	59,972
Covidien PLC	1,825	81,943	73,347
CSL Ltd	2,202	30,736	35,232
CSX Corp.	897	48,649	49,622
Cummins, Inc.	1,101	77,547	99,729
Daimler AG	2,175	103,730	137,678
Dassault Systemes SA ADR	2,040	108,233	150,281
DBS Group Holdings Ltd. ADR	607	27,175	25,991
Del Monte Foods Co.	3,074	33,138	40,300
Delta Air Lines	4,918	46,210	57,246
DirectTV Group, Inc.	1,241	49,429	51,663
DPL, Inc.	1,435	34,354	37,497
DTE Energy Co.	934	34,633	42,899
Eaton Corp.	1,162	89,152	95,853
Edison Int'l.	1,107	37,480	38,070

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	
Edwards LifeSciences Corp.	111	5,402	7,443
Embraer-Empresa Brasileira De	1,700	35,047	48,263
EMC Corp.	3,778	61,209	76,731
Emulex Corp.	1,515	15,773	15,817
Encana Corp.	996	16,981	30,109
Endo Pharmaceuticals Holdings, Inc.	1,765	39,671	58,669
Entropic Communications, Inc.	2,274	17,695	21,830
Equinix, Inc.	890	83,100	91,092
Erste Group Bank ADR	4,127	106,017	82,738
ESCO Technologies, Inc.	738	23,027	24,546
Everest RE Group Ltd	449	34,960	38,825
Express, Inc.	664	10,265	10,099
Express Scripts, Inc.	1,314	55,297	63,992
F5 Networks, Inc.	647	47,317	67,165
Fanuc Ltd.	1,950	74,834	124,063
FedEx Corp.	927	83,250	79,259
Fifth Third Bancorp	3,007	43,150	36,174
Finisar Corp.	748	13,165	14,055
First Cash Financial Services, Inc.	2,405	50,186	66,739
Flowserve Corp.	151	13,584	16,522
FLSMIDTH & CO A/S	4,897	32,565	35,831
Ford Motor Co.	9,391	90,766	114,946
Forestar Group, Inc.	3,675	48,261	62,659
Fossil, Inc.	213	10,260	11,457
Freeport-McMoran Copper & Gold Com.	589	44,618	50,295
Fresenius Medl Care AG & Co. KGAA	2,075	104,594	128,111
Gardner Denver, Inc.	2,160	29,233	115,949
Gartner, Inc.	3,118	50,982	91,794
Gazprom OAO ADR	4,230	136,931	87,646
General Electric Co.	2,728	64,969	44,330

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Geoeeye, Inc.	179	7,167	7,246
Goldman Sachs Group, Inc.	260	34,524	37,591
Graftech International Ltd	721	11,435	11,269
Green Mountain Coffee Roasters	854	21,921	26,636
GreenHill & Co., Inc.	287	19,176	22,765
GSI Commerce, Inc.	426	10,112	10,522
Hang Lung Properties Ltd	1,756	33,364	42,864
Harris Corp Del	770	34,888	34,103
Haynes International, Inc.	1,355	72,099	47,317
Health Net, Inc.	1,738	38,812	47,256
Heico Corp.	327	13,714	14,924
Hennes & Mauritz AB	10,918	66,317	79,188
Hibbett Sports, Inc.	373	10,247	9,306
Higher One Holdings, Inc.	495	7,302	8,163
HMS Holdings Corp.	199	10,169	11,729
Home Inns & Hotels Mgmt, Inc.	341	14,827	16,883
Hong Kong Exchanges & Clearing ADR	2,245	41,308	44,188
Hospitality Properties Tr REIT	1,747	41,050	39,011
Hoya Corp.	2,483	75,399	60,486
HSBC Holdings Plc ADR	785	57,974	39,713
HSN, Inc.	4,660	46,667	139,241
Hub Group, Inc.	362	11,088	10,592
Icici Bank Ltd	1,853	73,848	92,372
IDEX Corp.	927	29,483	32,918
Igate Capital Corp.	514	8,414	9,324
Imperial Oil Ltd	1,202	22,124	45,460
Industrial & Commercial Bank of China	1,198	51,345	44,598
Infinity Property & Casualty Corp.	1,675	39,263	81,690
InfoSys Technologies	555	29,248	37,357
Intesa SanPaolo SPA	1,754	43,336	34,231

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value	
(a) (b) Identity of Issue	(d) Cost		
IPC the Hospitalist Co, Inc.	617	17,312	16,844
IPG Photonics Corp.	275	6,284	6,639
Itau Unibanco Holding S A	7,842	145,696	189,620
Jabil Circuit, Inc.	2,364	31,687	34,065
Jarden Corp.	2,000	58,539	62,260
Johnson & Johnson	834	49,147	51,675
JP Morgan Chase & Co.	5,136	203,410	195,476
Juniper Networks, Inc.	2,303	61,331	69,896
Jupiter Telecommunication Co.	581	27,732	42,093
Kendle Int'l, Inc.	5,165	66,737	48,138
Kingfisher PLC	7,046	57,777	52,007
Komatsu Ltd. ADR	2,800	55,909	64,957
L'Oreal Co.	2,900	54,204	65,308
LaFarge S A	3,207	54,532	45,972
Li & Fung LTD	12,563	55,912	71,609
Lilly Eli & Co.	1,448	44,952	52,895
Lincare Holdings, Inc.	322	8,095	8,076
Liquidity Services, Inc.	3,305	41,756	52,913
Lockheed Martin Corp.	539	40,415	38,420
Logitech International S A	5,672	95,198	98,863
Logmein, Inc.	699	21,965	25,150
Lonza Group AG	3,555	30,434	30,395
Lorillard, Inc.	515	41,663	41,360
Lubrizol Corp.	518	22,147	54,892
Lululemon Athletica, Inc.	623	26,201	27,861
LVMH Moet Hennessy Louis Vuitton ADR	5,631	104,534	165,433
Macys, Inc.	2,459	49,478	56,754
Man Group PLC	9,705	35,286	33,511
Mantech International Corp.	1,890	79,061	74,844
Marathon Oil Corp.	1,385	44,354	45,844

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Marriott International, Inc.	2,189	74,818	78,432
Martin Marietta Materials, Inc.	219	19,651	16,856
McKesson Corp.	1,587	99,942	98,045
Medidata Solutions, Inc.	2,020	33,086	38,784
Merck & Co, Inc.	472	16,780	17,374
Mettler-Toledo International, Inc.	430	23,467	53,509
Micros Sys, Inc.	488	16,498	20,657
Microsoft Corp.	2,825	70,527	69,184
Mitsubishi UFJ Financial Group ADR	8,612	48,945	39,874
Monster Worldwide, Inc.	480	6,633	6,221
Morgan Stanley Com.	1,808	49,340	44,621
MSC INDL Direct, Inc.	1,560	36,871	84,302
MSCI, Inc.	665	20,260	22,085
MTN Group Ltd	3,476	55,192	62,797
MTS Systems Corp.	1,610	52,260	49,910
Murphy Oil Corp.	582	33,314	36,037
Nasdaq OMX Group, Inc.	1,862	35,792	36,179
Nektar Therapeutics	602	8,910	8,892
Nestle SA ADR	3,294	101,387	176,509
Netapp, Inc.	1,452	50,801	72,295
Netezza Corp.	615	16,441	16,574
Netlogic Microsystems, Inc.	603	16,304	16,631
Netsuite, Inc.	735	13,502	17,324
New Oriental Educ & Tech Grp., Inc.	367	26,551	35,812
Newell Rubbermaid, Inc.	1,757	27,242	31,292
Newfield Expl Co.	1,062	53,605	61,001
Noble Energy, Inc.	1,396	93,808	104,826
Nokia Corp.	4,054	59,464	40,662
Norfolk Southern Corp.	802	47,280	47,727
Novartis AG ADR	1,233	62,071	71,107
Novo-Nordisk AS ADR	1,380	72,364	135,847
Oasis Petroleum, Inc.	479	7,942	9,278

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) Identity of Issue	Par, or Maturity Value	(d) Cost	Value
Occidental Pete Corp.	836	63,005	65,459
Oceaneering International, Inc.	945	16,511	50,898
Onyx Pharmaceuticals, Inc.	312	6,876	8,231
Opentable, Inc.	332	17,126	22,603
Oracle Corp.	4,630	121,183	124,316
Orthofix Int'l N V	502	15,592	15,773
Oshkosh Corp.	951	25,873	26,153
Petroleo Brasileiro SA	1,067	34,581	35,019
Pfizer, Inc.	2,610	59,719	44,814
PNC Financial Services Group, Inc.	954	45,855	49,522
Polypore International, Inc.	183	5,355	5,519
Pool Corp.	1,260	23,638	25,288
Portfolio Recovery Assocs, Inc.	403	26,041	26,058
Potash Corp of Saskatchewan, Inc.	280	31,808	40,331
Precision Castparts Corp.	718	93,145	91,437
Priceline.com, Inc.	243	40,355	84,647
Procter & Gamble Co.	790	47,610	47,376
Prudential Financial, Inc.	851	46,363	46,107
PT Telekomunikasi Indonesia ADR	1,530	60,825	63,174
Publicis Groupe S A	1,533	32,623	36,458
Qiagen NV	2,366	35,168	41,973
Reald, Inc.	698	12,861	12,906
Reckitt Benckiser Group PLC	6,898	72,912	76,113
Riverbed Technology, Inc.	536	19,591	24,431
Roche Holdings Ltd. ADR	2,866	104,263	98,424
Roper Inds Inc New	653	37,228	42,563
Rovi Corp.	603	23,625	30,397
Rowan Cos, Inc.	804	20,732	24,409
Rush Enterprises, Inc.	4,015	53,250	61,590
Sabmiller PLC	1,203	36,210	38,586
Salesforce.com, Inc.	444	38,595	49,639
SAP AG ADR	3,311	159,761	163,265

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Rate of Interest, Collateral, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Sara Lee Corp.	3,155	38,617	42,372
Sasol Ltd. ADR	687	18,682	30,771
SBA Communications Corp.	461	14,374	18,578
Schlumberger Ltd.	1,984	142,759	122,234
Schneider Electric SA ADR	3,099	23,213	39,351
Scripps E W Co.	4,245	32,823	33,451
Shutterfly, Inc.	851	19,279	22,126
Signet Jewelers Ltd.	1,348	22,421	42,786
Sirona Dental Systems, Inc.	253	8,743	9,118
Skyworks Solutions, Inc.	1,485	23,708	30,695
Smith & Nephew Plc ADR	798	42,047	36,229
Sothebys	677	20,021	24,927
Southern Copper Corp.	1,030	34,799	36,174
Stancorp Financial Group, Inc.	1,340	41,001	50,920
Steven Madden Ltd	188	7,385	7,719
Stewart Enterprises, Inc.	12,015	58,511	64,761
Successfactors, Inc.	439	9,035	11,023
Swatch Group AG	2,652	48,572	50,178
SXC Health Solutions Corp.	362	12,948	13,202
Sycamore Networks, Inc.	39	1,267	1,264
Taiwan Semiconductor Mfg Co. ADR	5,857	53,309	59,390
Telefonica S A	949	80,004	70,368
Tencent Holdings Ltd	1,542	31,159	33,688
Tenneco, Inc.	430	12,038	12,457
Tesco Corp.	1,935	37,348	23,278
Tesco Plc ADR	5,591	118,120	112,066
Teva Pharmaceutical Inds Ltd. ADR	2,540	128,752	133,985
Thoratec Corp.	533	21,988	19,710
Time Warner, Inc.	1,054	42,019	56,905
Timken Co.	1,443	37,041	55,353
TJX Cos, Inc.	1,721	60,945	76,808
Toyota Motor Corp.	861	67,860	61,630

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) Identity of Issue	Par, or Maturity Value	(d) Cost	Value
Transatlantic Holdings, Inc.	776	24,788	39,436
Transdigm Group, Inc.	373	19,176	23,145
Triumph Group, Inc.	123	8,418	9,175
Turkiye Garanti Bankasi A S	9,816	42,186	57,002
Tyson Foods, Inc.	2,159	37,545	34,587
UGI Corp.	1,412	38,425	40,397
Ulta Salon Cosmetics & Fragrance Com.	415	10,023	12,118
Ultimate Software Group, Inc.	503	16,755	19,436
Under Armour, Inc.	706	26,128	31,798
Unicharm Corp.	515	62,789	66,950
Unifirst Corp Mass	1,150	51,108	50,773
Unilever Plc	1,057	24,832	30,759
United Nat Foods, Inc.	910	32,156	30,139
Unitedhealth Group, Inc.	3,640	114,465	127,800
Valero Energy Corporation	1,975	34,483	34,582
Vanceinfo Technologies, Inc.	377	7,604	12,192
Verifone Systems, Inc.	291	7,671	9,041
Verizon Communications, Inc.	2,791	85,073	90,959
Vestas Wind Systems A/S	2,746	63,822	34,509
Viacom, Inc.	1,471	33,169	53,235
Vitamin Shoppe, Inc.	529	12,961	14,521
Volcano Corp.	257	6,032	6,677
Volkswagon AG	926	19,564	22,396
Wal-Mart De Mexico SAB de CV ADR	5,312	73,364	134,378
Walt Disney Co.	3,544	113,987	117,306
Walter Energy, Inc.	1,415	44,591	115,025
Walter Investment Mgmt Corp.	1,755	22,018	30,695
Wells Fargo Co.	4,124	116,574	103,574
Wesco International, Inc.	391	14,288	15,362

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(a) (b) <u>Identity of Issue</u>		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par, or Maturity Value</u>		(d) <u>Cost</u>	(e) <u>Current Value</u>
WPP Plc ADR		1,942		81,964	108,111
Wyndham Worldwide Corp.		2,127		23,229	58,429
Zoll Med Corp.		458		<u>12,771</u>	<u>14,780</u>
Total Common Stock				<u>\$13,845,672</u>	<u>\$15,886,178</u>
<u>Mutual Funds</u>					
<u>Bond:</u>					
Blackrock Total Return II Open-End Fund		348,707		\$ 3,385,467	\$ 3,351,076
Pimco Total Return Fund		313,325		<u>3,285,279</u>	<u>3,634,565</u>
Total Bond Funds				<u>\$ 6,670,746</u>	<u>\$ 6,985,641</u>
<u>Equity:</u>					
Eaton Vance Tax-Managed Emerging Open-End Fund		35,219		\$ 1,691,961	\$ 1,712,020
Ishares Russell Midcap Growth Index Closed-End Fund		194		9,333	9,665
Ishares Russell 2000 Growth Index Closed-End Fund		69		4,807	5,157
Vanguard 500 Index Fund Open-End Fund Signal CL		67,307		6,581,682	5,841,612
Vanguard REIT ETF Closed-End Fund		14,960		<u>624,272</u>	<u>779,117</u>
Total Equity Funds				<u>\$ 8,912,055</u>	<u>\$ 8,347,571</u>
Total Mutual Funds				<u>\$15,582,801</u>	<u>\$ 15,333,212</u>
Total				<u>\$39,833,611</u>	<u>\$42,251,938</u>

(*) Denotes an allowable party in interest.

Note: Except for the investments in Limited Partnerships, Schedule I was derived from data certified as complete and accurate by the Trustee (See Note 7).

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
SEPTEMBER 30, 2010

<u>(a) Identity of party involved and (b) description of assets</u>	<u>Total number of transactions</u>	<u>(c) Purchase price</u>	<u>(d) Selling price</u>	<u>(g) Cost of asset sold</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain</u>
Purchases:						
Federated Treasury Obligations Fund	301	\$6,854,593	--	--	\$6,854,593	--
*Victory Prime Obligations Fund	136	\$1,841,626	--	--	\$1,841,626	--
*Victory Financial Reserves Fund	101	\$1,489,879	--	--	\$1,489,879	--
Lighthouse Diversified Fund LTD	1	\$2,487,955	--	--	\$2,487,955	--
Sales:						--
Federated Treasury Obligations Fund	96	--	\$6,604,200	\$6,604,200	\$6,604,200	--
*Victory Prime Obligations Fund	50	--	\$1,770,086	\$1,770,086	\$1,770,086	--
*Victory Financial Reserves Fund	101	--	\$1,457,906	\$1,457,906	\$1,457,906	--
Pacific Absolute LLC	2	--	\$2,764,640	\$1,833,767	\$2,764,640	\$ 930,873

Reportable transactions represent individual or series of transactions in excess of 5% of Plan assets as of the beginning of the Plan year.

(*) Denotes an allowable party in interest.

Note1: Schedule II was derived from data certified as complete and accurate by the Trustee.

Note 2: Information in columns (e) and (f) have been omitted as there is no information to report.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of October 1, 2009

See Schedule SB – Part V for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed. For the October 1, 2009 actuarial valuation, the average retirement age for Line 22 is 64.

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

Plan Sponsor

Keithley Instruments, Inc.

EIN/PN

34-0794417/001

Discount Rates

Current plan year PPA effective interest rate: 6.72%

Prior plan year PPA effective interest rate: 7.15%

3-Segment Rates

Applicable month: July

Transition election: No

Assumed Cost of Living Adjustments

None.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan-related Expenses

The amount included this year for plan-related expenses is \$188,721.

Mortality

The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants are expected to retire by age are shown below.

Age	Incidence of Retirement
60	0.03
61	0.05
62	0.15
63	0.10
64	0.10
65	1.00

Disability Rates (per 100 employees)

Wyatt 1985 Disability Study Class 1 male and female rates.

Compensation Increases

For purposes of determining the target normal cost, compensation is assumed to increase by 4.00% during the plan year. For purposes of determining the additional Funding Target for maximum deductible contribution purposes, compensation is assumed to increase by 4.00% per annum.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality

Attained Age	Males	Females
20	0.150	0.250
25	0.069	0.099
30	0.028	0.049
35	0.004	0.017
40	N/A	0.004

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Form of Payment

Participants are assumed to elect the normal form.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible participants are assumed to be married and male spouses are assumed to be 3 years older than female spouses.

Employees

It was assumed there will be no new or rehired employees.

Plan Compensation

Compensation assumed paid in the current year beginning on the valuation date equals the actual plan compensation paid in the prior year, with bonuses averaged over the past three years, increased according to the compensation increase assumption. Compensation is limited by IRC Section 401(a)(17).

Asset Method

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.58%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.00%, and the applicable limitation for the plan year, equal to 6.58%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.40%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.00%, and the applicable limitation for the plan year, equal to 6.40%. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Participant Data

Employee data were supplied by the employer as of the census date.

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Tax Policy

The actuarial valuation performed for the plan year ending September 30, 2010 is used to determine the maximum deductible contribution for the tax year ending September 30, 2010.

Benefits not Included in Valuation

We believe all significant Plan provisions are reflected in this valuation.

PBGC Premium Funding Target

For purposes of determining the PBGC Premium Funding Target, the Alternative Premium Funding Target was determined using the assumptions described above.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to be consistent with the instructions for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of October 1, 2009

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		11		2		0		0		0		0		0		0		0	
30 - 34	2		7		9		2		0		0		0		0		0		0	
35 - 39	0		15		8		13		2		1		0		0		0		0	
40 - 44	1		11		13		13		1		9		1		0		0		0	
45 - 49	4		11		20		18		7		8		8		8		0		0	
50 - 54	1		12		25		19		9		5		16		8		0		0	
55 - 59	2		8		5		9		1		2		7		6		1		0	
60 - 64	0		1		4		0		1		3		5		5		1		1	
65 - 69	0		0		1		0		0		0		1		0		0		1	
70 & Over	0		0		0		1		0		0		0		0		0		1	

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
 EIN / PN: 34-0794417 / 001
 Plan Sponsor: Keithley Instruments, Inc.
 Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25 Change in Method

The amount included this year for plan-related expenses is \$188,721. The Worker, Retiree, and Employer Recovery Act of 2008 (WRERA) includes a technical corrections provision requiring target normal cost to include the amount of plan-related expenses expected to be paid from plan assets during the year.

The Discount Rate was changed from the Full Yield Curve as of the September before the valuation date to the 3-segment rates as of the July before the valuation date. This change is being made as elected by the plan sponsor and is deemed to be automatically approved by the IRS pursuant to final regulation §1.430(h)(2) -1(h)(3).

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Keithley Instruments, Inc.
EIN/PN	34-0794417/001
Plan Name	Keithley Instruments, Inc. Employees' Pension Plan
Valuation Date	October 1, 2009
Enrolled Actuary	William E. Roberts
Enrollment Number	11-05427

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Plan Name:	Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN:	34-0794417 / 001
Plan Sponsor:	Keithley Instruments, Inc.
Valuation Date:	October 1, 2009

SCHEDULE SB ATTACHMENTS

Schedule SB – Part V Summary of Principal Plan Provisions

Plan Sponsor

Keithley Instruments, Inc.

Plan

Keithley Instruments, Inc. Employee's Pension Plan

Effective Date and Most Recent Amendment

The plan was originally effective October 1, 1972 and restated in 2008 with an effective date of October 1, 2002.

Plan Year

The twelve-month period ending September 30, 2010.

Coverage and Participation

All eligible employees enter the plan at the beginning of the plan year following the attainment of the later of age 20 ½ and six months of employment.

Credited Service

Service calculated on an elapsed time basis to the nearest month.

Final Average Compensation

Average of Compensation received during the highest five consecutive Plan Years of employment prior to October 1, 1999.

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Later of the attainment of age 65 or the completion of five years of Vesting Service.

Benefit Formula: The monthly benefit is equal to the greater of:

1. The sum of:
 - a) For Credited Service as of October 1, 1999, 0.9% of Final Average Compensation up to Covered Compensation plus 1.5% of Final Average Compensation in excess of Covered Compensation, the sum times years of Credited Service up to 30 years, plus
 - b) For Credited Service after September 30, 1999, 1.2% of Compensation for each Plan Year.

or

2. \$12.00 multiplied by Credited Service under the Plan.

Normal Form of Benefit: The normal form of payment for a single participant is a life annuity. The automatic form of payment for married participants is an actuarially reduced 50% joint and survivor annuity.

Early Retirement Benefit

Eligibility: Eligible at age 55 and five years of Vesting Service.

Benefit: The Accrued Benefit based on years of Credited Service at Early Retirement, reduced for Early Payment by 0.5% for the first 60 full months and by 0.4% for each additional full month by which the Early Retirement Date precedes the Normal Retirement Date.

Disability Benefit

Eligibility: Eligible to those totally and permanently disabled after five years of Vesting Service.

Benefit: Participant continues to accrue Vesting and Credited Service while receiving company-provided long-term disability benefits. Upon retirement or termination of such coverage, the participant receives his Disability Retirement Benefit.

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

SCHEDULE SB ATTACHMENTS

Vested Benefits upon Termination of Service

Vesting: Eligible after five years of Vesting Service.

Participants of the Radiation Measurements Division or participants devoted to the QUANTOX product line who were terminated on or after August 1, 1998 and November 30, 1998 respectively, are deemed to have no less than five years of Vesting Service.

Termination Benefit: Accrued Benefit based on years of Credited Service at Termination Date. The participant is entitled to receive his benefit at age 65. However, a reduced Early Retirement Benefit may be paid as early as age 55.

Death Benefits for Participants in Active Service

Eligibility: Eligible after five years of Vesting Service.

Benefit: Surviving spouse receives 50% of the amount which would have been payable to the participant had he terminated on the day of his death and elected a 50% Joint and Survivor annuity; benefit is deferred if the participant is under age 55.

Plan Participants' Contributions

None.

Changes in Plan Provisions since Last Actuarial Valuation

The qualified plan compensation limit increased from \$230,000 to \$245,000 effective October 1, 2009 and the qualified plan benefit limit increased from \$185,000 to \$195,000.

Plan Name: Keithley Instruments, Inc. Employees' Pension Plan
EIN / PN: 34-0794417 / 001
Plan Sponsor: Keithley Instruments, Inc.
Valuation Date: October 1, 2009

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 KEITHLEY INSTRUMENTS, INC. EMPLOYEES PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ▶	001
B Three-digit plan number (PN) ▶	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KEITHLEY INSTRUMENTS, INC.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 34-0794417</td> </tr> </table>	D Employer Identification Number (EIN) 34-0794417	
D Employer Identification Number (EIN) 34-0794417			
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		37,230,017
b Actuarial value.....	2b		40,953,019
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	159	12,049,754
b For terminated vested participants.....	3b	328	11,376,346
c For active participants:			
(1) Non-vested benefits.....	3c(1)		910,942
(2) Vested benefits.....	3c(2)		14,855,326
(3) Total active.....	3c(3)	367	15,766,268
d Total.....	3d	854	39,192,368
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	6.72 %	
6 Target normal cost.....	6	1,396,084	

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	 Signature of actuary	 Date
WILLIAM E ROBERTS Type or print name of actuary		11-05427 Most recent enrollment number
TOWERS WATSON DELAWARE INC Firm name		(216) 937-4000 Telephone number (including area code)
1001 LAKESIDE AVE SUITE 1900 CLEVELAND OH 44114 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)	7,076,501	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus Item 8)	7,076,501	0
10	Interest on item 9 using prior year's actual return of <u>(5.43) %</u>	(384,325)	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		701,169
b	Interest on (a) using prior year's effective rate of <u>7.15 %</u>		50,134
c	Total available at beginning of current plan year to add to prefunding balance		751,303
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	6,692,176	0

Part III Funding percentages			
14	Funding target attainment percentage	14	87.41 %
15	Adjusted funding target attainment percentage	15	104.49 %
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	126.34 %
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
06/01/2010	2,000,000				
Totals ▶			18(b)	2,000,000	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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,915,131

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	(3) 3rd	(4) 4th

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

21 Discount rate:			
a Segment rates:	1st segment: 5.21 %	2nd segment: 6.74 %	3rd segment: 6.84 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 3
22 Weighted average retirement age			22 64
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	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	
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	1,396,084
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		
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	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	1,396,084
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35)	36	1,396,084
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	1,915,131
38 Interest-adjusted excess contributions for current year (see instructions)	38	519,047
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

**KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN**

***FINANCIAL
STATEMENTS
AND
SUPPLEMENTAL
SCHEDULES***

***FOR THE
YEARS ENDED
SEPTEMBER 30,
2010 AND 2009***

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
INDEX TO FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

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Financial Statements:	
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Statements of Changes in Net Assets Available for Plan Benefits for the Years Ended September 30, 2010 and 2009	3
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Supplemental Schedules:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	Schedule I
Schedule H, Line 4j – Schedule of Reportable Transactions	Schedule II

Cleveland Office
32125 Solon Road
Cleveland, OH 44139
www.SSandG.com
440-248-8787
440-248-0841 (f)

Independent Auditors' Report

To the Administrative Committee of
the Keithley Instruments, Inc.
Employees' Pension Plan
Solon, Ohio

We were engaged to audit the financial statements and supplemental schedules of Keithley Instruments, Inc. Employee's Pension Plan as of September 30, 2010 and 2009, and for the years then ended, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by KeyBank National Association, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the 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 2010 and 2009 financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.


CERTIFIED PUBLIC ACCOUNTANTS

Cleveland, Ohio
July 14, 2011

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services that
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OSCPA, PCOAB, the AICPA's
Center for Audit Quality, and
The Leading Edge Alliance

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

AS OF SEPTEMBER 30, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Investments, at fair value:		
Money Market Fund	\$ 2,249,490	\$ 1,915,042
Limited Partnerships	8,783,058	7,204,025
Mutual Funds	15,333,212	14,999,292
Common Stocks	<u>15,886,178</u>	<u>13,548,816</u>
	42,251,938	37,667,175
Receivables:		
Due from broker for securities sold	89,666	25,811
Interest and dividends	29,552	39,421
Payables:		
Due to broker for securities purchased	<u>(102,140)</u>	<u>(97,237)</u>
Net assets available for Plan benefits	<u>\$42,269,016</u>	<u>\$37,635,170</u>

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

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

FOR THE YEARS ENDED SEPTEMBER 30, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 3,627,089	\$ (1,638,827)
Interest, dividend and other income	<u>723,734</u>	<u>987,624</u>
	4,350,823	(651,203)
Employer contributions	2,000,000	750,000
Benefit payments	(1,344,460)	(1,235,016)
Fees and expenses	<u>(372,517)</u>	<u>(347,668)</u>
Net increase (decrease) in net assets during the year	4,633,846	(1,483,887)
Net assets available for Plan benefits:		
Beginning of year	<u>37,635,170</u>	<u>39,119,057</u>
End of year	<u>\$42,269,016</u>	<u>\$37,635,170</u>

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

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION:

The following description of the Keithley Instruments, Inc. Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Participation

The Plan is a noncontributory, defined benefit plan, and includes all the U.S. employees of Keithley Instruments, Inc. (the "Company") who have completed six months credited service and are at least 20 1/2 years of age. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Plan is administered by The Pension Plan Investment Committee (the "Committee"), which consists of individuals appointed by the Company's Board of Directors. The Committee also determines investment guidelines for the Plan. Fees and expenses paid by the Plan include brokerage, trustee and professional service fees. The Plan Trustee is KeyBank National Association (the "Trustee").

Benefits and vesting

Benefit payments are calculated based on a formula defined in the Plan agreement determined by the sum of 1) a percentage of the participant's highest five year average annual compensation up to a defined amount, plus a percentage of the highest five year average annual compensation in excess of the defined amount, multiplied by years of credited service at October 1, 1999, plus 2) a percentage of the participant's annual compensation for each year of credited service after October 1, 1999. The sum of these amounts is reduced for retirement prior to age 65. The Plan provides for full vesting of benefits after five years of service and certain age requirements. Early retirement provisions are available to employees who have completed five years of vested service and have reached age 55. In the event that the participant does not retire upon attaining normal retirement age, such participant may elect to defer receipt of benefits until retirement.

If an employee or retiree or former employee dies after becoming entitled to a vested retired benefit under the Plan, his surviving spouse, if any, may be eligible for a survivor benefit. The Plan also provides for death and disability benefits if certain conditions, as specified in the Plan, are met.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION, CONTINUED:

Funding policy

Normal and past service costs are calculated by the actuary using the entry age normal cost method. Company contributions fund the Plan's normal costs and an amount required to amortize past service costs. Annual contributions are made at the discretion of the Company, in amounts not less than the minimum funding standards imposed by ERISA. The determination of such amounts by the actuary is based on anticipated earnings of the fund, mortality and turnover experience, anticipated future compensation levels and retirement age. The Company contributed \$2,000,000 and \$750,000 for the Plan years 2010 and 2009, respectively.

Termination provisions

The Company reserves the right to terminate the Plan at any time by an action of its Board of Directors. In the event of termination of the Plan, the assets then remaining in the trust fund will be allocated and distributed to participants in accordance with the terms and provisions of ERISA. To the extent that Plan net assets exceed benefits due to participants and pensioners and the Plan has met all legal requirements, remaining assets, net of applicable taxes, will revert back to the Company. As a result of the Company being purchased in December of 2010, the Company's new parent company made the decision to freeze the Plan effective September 30, 2011 and the assets of the Plan will be transferred to the new parent company's pension plan.

During the year ended September 30, 2009, the Company substantially reduced its workforce due to the general downturn in the economy and the elimination of two of the Company's product lines. In aggregate, the termination represented a partial termination of the Plan. To the extent funded, affected non-vested participants' accrued benefits were to be fully vested. However, it was determined that the Plan was underfunded based on calculations required under ERISA regulation 4044. As a result, no terminated participants were made vested who were not otherwise already vested in their accrued benefits.

To the extent unfunded vested benefits exist, benefits, up to specified limitations, are insured by the Pension Benefit Guaranty Corporation.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following is a summary of the significant accounting policies of the Plan as sponsored by the Company.

Basis of accounting

The accompanying financial statements are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for Plan benefits at the dates of the financial statements and the reported amounts of changes in net assets available for Plan benefits during the reporting periods. In particular, the actuarial present value of accumulated Plan benefits are prepared based on certain assumptions pertaining to interest rates, market conditions, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, actual results could differ materially from those estimates.

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 measure date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the Statement of Changes in Net Assets Available for Plan Benefits the net appreciation or depreciation in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED:

Actuarial present value of accumulated Plan benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances-retirement, death, disability, and termination of employment-are included, to the extent they are considered attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an actuary from Towers Watson and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits 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 significant actuarial assumptions and methods underlying the September 30, 2010 and 2009 actuarial valuations are as follows:

	<u>2010</u>	<u>2009</u>
Actuarial cost method	Traditional Unit Credit Actuarial Cost Method	Traditional Unit Credit Actuarial Cost Method
Valuation interest rate	7.5% per annum	7.5% per annum
Salary scale	4.0% per annum	4.0% per annum
Mortality assumption	The 1994 Uninsured Pensioner Mortality Table (sex distinct)	The 1994 Uninsured Pensioner Mortality Table (sex distinct)
Normal retirement age	65 years	65 years

The foregoing actuarial assumptions are based on the assumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. As disclosed in the termination provisions, the Plan assets will be frozen effective September 30, 2011. The impact of this action on the actuarial data has not yet been determined.

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED:

Benefit distributions

Distributions are recognized during the period in which they are paid to a Plan participant.

Administrative fees

All expenses of administering the Plan are paid by the Plan unless the Company elects to make such payments. In Plan years 2010 and 2009, all administrative fees were paid by the Plan.

Risks and uncertainties

The Plan holds investments in common stocks, mutual funds, and limited liability partnerships, with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

NOTE 3 – FAIR VALUE MEASUREMENTS:

The Plan followed the provisions of *Fair Value Measurements*. This standard defines fair value and provides guidance for measuring fair value and expands disclosures about fair value measurements in accordance with accounting principles generally accepted in the United States of America. It does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements.

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

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Money market funds: Valued at the net asset value of shares held by the Plan at year-end.

Limited partnerships: Valued as the partnerships' interests in the affiliated investment funds held by the Plan at year-end, and not the underlying holdings of the affiliated investment funds. Thus, the inputs used by the partnerships to value its investments in the affiliated investment funds may differ from the inputs used to value the underlying holdings of the affiliated investment funds. The investments in the underlying investment companies and partnerships are carried at estimated fair value. Fair value is based on the net asset value of the shares in each company or partnership.

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

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

Common stocks: Valued at net asset value of shares held by the Plan at year-end.

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

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

	Fair Value Measurements at Reporting Date			
	Using			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Index funds	\$ 5,856,434	\$ -	\$ -	\$ 5,856,434
GARP funds	1,712,020	-	-	1,712,020
REIT funds	779,117	-	-	779,117
Fixed income funds	6,985,641	-	-	6,985,641
Total mutual funds	15,333,212	-	-	15,333,212
Money market funds	2,249,490	-	-	2,249,490
Common stocks				
Basic industry materials	766,009	-	-	766,009
Capital goods	1,213,572	-	-	1,213,572
Consumer cyclicals	3,180,213	-	-	3,180,213
Consumer staples	2,805,927	-	-	2,805,927
Energy / Utilities	1,669,290	-	-	1,669,290
Financial	2,054,754	-	-	2,054,754
Miscellaneous	760,172	-	-	760,172
Technology	3,436,241	-	-	3,436,241
Total common stocks	15,886,178	-	-	15,886,178
Limited partnerships	-	-	8,783,058	8,783,058
Balance at September 30, 2010	\$ 33,468,880	\$ -	\$ 8,783,058	\$ 42,251,938

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

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

	<u>Fair Value Measurements at Reporting Date Using</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Mutual funds				
Index funds	\$ 7,300,394	\$ -	\$ -	\$ 7,300,394
GARP funds	1,410,397	-	-	1,410,397
Fixed income funds	6,288,501	-	-	6,288,501
Total mutual funds	14,999,292	-	-	14,999,292
Money market funds	1,915,042	-	-	1,915,042
Common stocks				
Basic industry materials	754,981	-	-	754,981
Capital goods	1,375,666	-	-	1,375,666
Consumer cyclicals	2,164,297	-	-	2,164,297
Consumer staples	1,906,439	-	-	1,906,439
Energy / Utilities	1,684,978	-	-	1,684,978
Financial	2,799,392	-	-	2,799,392
Miscellaneous	552,938	-	-	552,938
Technology	2,310,125	-	-	2,310,125
Total common stocks	13,548,816	-	-	13,548,816
Limited partnerships	-	-	7,204,025	7,204,025
Balance at September 30, 2009	<u>\$ 30,463,150</u>	<u>\$ -</u>	<u>\$ 7,204,025</u>	<u>\$37,667,175</u>

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended September 30, 2010:

	Fair Value Measurements Using Significant <u>Unobservable Inputs (Level 3)</u>
	<u>Limited Partnerships</u>
Balance, beginning of year	\$ 7,204,025
Purchases, sales, issuances, settlements, net	1,136,222
Realized and unrealized gains, net	442,811
Balance, end of year	<u>\$ 8,783,058</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended September 30, 2009:

	Fair Value Measurements Using Significant <u>Unobservable Inputs (Level 3)</u>
	<u>Limited Partnerships</u>
Balance, beginning of year	\$ 8,976,726
Purchases, sales, issuances, settlements, net	(1,410,000)
Realized and unrealized losses	(362,701)
Balance, end of year	<u>\$ 7,204,025</u>

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – FAIR VALUE MEASUREMENTS, CONTINUED:

Unrealized gains and (losses) included above for Level 3 assets held at year end were \$(488,062) and \$(362,701) for the years ended September 31, 2010 and 2009, respectively. These amounts have been included in net appreciation (depreciation) in fair value of investments on the Statement of Changes in Net Assets Available for Plan Benefits.

NOTE 4 – INVESTMENTS:

Thomas Weisel Partners LLC is the investment adviser of the Plan. A separate fund is maintained by the Trustee for the purpose of transferring cash contributions to the other funds, distributing retiree benefits and paying Plan expenses as directed by the Committee.

Investment decisions are governed by the "Investment Objectives" established by the Committee in accordance with the authority granted to it under the "Investment Policy Statement."

The following table presents the fair value of the individual investments that represent 5 percent or more of the Plan's net assets at September 30, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
<u>Audited</u>		
Limited Partnerships:		
Mesirow Institutional Equity Fund, LP	\$2,828,949	\$2,776,307
Lighthouse Diversified Fund	2,526,337	-
Pacific Absolute LLC	-	2,701,311
<u>Unaudited (See Note 7)</u>		
Mutual Funds:		
Vanguard 500 Index Fund	5,841,612	6,112,563
Blackrock Core Bond Total Return	3,351,076	3,012,102
Pimco Total Return Fund	3,634,565	3,276,399

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – INVESTMENTS, CONTINUED:

The Plan's investments (including investments bought, sold, and held during the period) appreciated (depreciated) in value as follows:

	<u>2010</u>	<u>2009</u>
<u>Audited</u>		
Limited Partnerships	\$ 442,811	\$ (362,701)
<u>Unaudited (See Note 7)</u>		
Common Stocks	1,756,994	(1,533,655)
Mutual Funds:		
Equity	1,034,584	(87,847)
Bond	<u>392,700</u>	<u>345,376</u>
	<u>\$ 3,627,089</u>	<u>\$ (1,638,827)</u>

The appreciation (depreciation) of the Plan's investments shown above has been determined based upon fair values measured by quoted market prices in active markets except for the Limited Partnerships whose fair values have been otherwise determined (See Notes 2 and 3).

NOTE 5 – ACCUMULATED PLAN BENEFITS:

The actuarially computed present values of accumulated plan benefits at September 30, 2010 and 2009 are as follows:

	<u>2010</u>	<u>2009</u>
Vested benefits:		
Participants currently receiving payments	\$ 12,544,693	\$ 11,247,976
Other participants	<u>23,336,259</u>	<u>22,121,329</u>
	35,880,952	33,369,305
Non-vested benefits	<u>568,398</u>	<u>780,517</u>
Total present value of accumulated plan benefits	<u>\$36,449,350</u>	<u>\$34,149,822</u>

KEITHLEY INSTRUMENTS, INC.
EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 5 – ACCUMULATED PLAN BENEFITS, CONTINUED:

The changes in accumulated plan benefits are as follows:

	<u>2010</u>	<u>2009</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$34,149,822	\$32,114,964
Benefits accumulated	987,717	1,282,156
Actuarial losses (gains)	71,373	(470,753)
Benefits paid	(1,344,460)	(1,235,016)
Interest	<u>2,584,898</u>	<u>2,458,471</u>
Total present value of accumulated plan benefits at end of year	<u>\$36,449,350</u>	<u>\$34,149,822</u>

NOTE 6 - FEDERAL INCOME TAX STATUS:

On November 20, 2008, the Internal Revenue Service advised that the Plan, as amended, is qualified and the trust there under is exempt from federal income tax pursuant to Section 401(a) of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. 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 it is no longer subject to income tax examinations for years prior to the fiscal year ending 2007.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - SUMMARY OF FINANCIAL DATA CERTIFIED BY THE TRUSTEE:

In accordance with 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, KeyBank National Association, the Plan's Trustee, has certified complete and accurate the following information at September 30, 2010 and 2009, including the comparable information in the accompanying supplemental schedules:

	<u>2010</u>	<u>2009</u>
Investments, at fair value:		
Money Market Fund	\$ 2,249,490	\$ 1,915,042
Mutual Funds	15,333,212	14,999,292
Common Stocks	<u>15,886,178</u>	<u>13,548,816</u>
	<u>\$33,468,880</u>	<u>\$30,463,150</u>
	<u>2010</u>	<u>2009</u>
Net appreciation (depreciation) in the fair value of investments:		
Common Stocks	\$1,756,994	\$(1,533,655)
Mutual Funds:		
Equity	1,034,584	(87,847)
Bond	<u>392,700</u>	<u>345,376</u>
	<u>\$3,184,278</u>	<u>\$(1,276,126)</u>
 Interest, dividend and other income	 \$723,734	 \$987,624

As directed by the Plan administrator, no auditing procedures have been performed on the above certified information except to compare such information to the information included in the accompanying financial statements and supplemental schedules.

NOTE 8 – PARTY-IN-INTEREST TRANSACTIONS:

Certain investments within the Plan consist of shares of mutual funds managed by the Trustee and limited partnerships managed by another investment manager. Transactions in these investments are allowable party-in-interest transactions under Section 408 of ERISA. The Plan incurred fees to the Trustee totaling approximately \$70,000 and \$87,000 during the plan years ending September 30, 2010 and 2009, respectively. In addition, the Plan incurred fees to the investment manager totaling approximately \$195,000 and \$168,000 during the plan years ending September 30, 2010 and 2009, respectively.

KEITHLEY INSTRUMENTS, INC.

EMPLOYEES' PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 9 – EVALUATION OF SUBSEQUENT EVENTS:

The Company has evaluated subsequent events through July 14, 2011, and has determined that there were no subsequent events that have occurred through that date that have not already been reflected in the financial statements and/or disclosed in the notes.

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(a) (b) <u>Identity of Issue</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
<u>Short Term Funds</u>			
Federated Treasury Obligations Fund	\$1,986,290 principal amount	\$1,986,290	\$1,986,290
E B Money Market Fund	\$2 principal amount	2	2
Cash	\$6,912 principal amount	6,912	6,912
*Victory Prime Obligations Fund	\$124,419 principal amount	124,419	124,419
*Victory Financial Reserves Fund	\$131,867 principal amount	<u>131,867</u>	<u>131,867</u>
Total Short Term Funds		<u>\$2,249,490</u>	<u>\$2,249,490</u>
<u>Limited Partnerships</u>			
*Global Growth Partners	1 unit	\$ 744,983	\$ 802,921
Mesirow Institutional Equity Fund, LP.	1 unit	2,173,841	2,828,949
Citco Fund	1,500 units	1,500,000	1,511,452
Lighthouse Diversified Fund	1,585 units	2,487,955	2,526,337
HRJ Growth Capital II LP	1 unit	<u>1,248,869</u>	<u>1,113,399</u>
Total Limited Partnerships		<u>\$8,155,648</u>	<u>\$ 8,783,058</u>
<u>Common Stock</u>			
51JOB, Inc.	135	\$ 5,029	\$ 5,058
ACME Packet, Inc.	587	18,406	22,271
Advisory Board Co.	146	6,098	6,446
AES Corp.	3,507	38,752	39,804
Affiliated Managers Group, Inc.	308	20,902	24,027
Agilent Technologies, Inc.	2,737	80,344	91,334
AGL RES, Inc.	944	36,302	36,212
Air Liquide ADR	4,561	57,222	111,443
Alcon, Inc.	479	61,980	79,892
Align Technology, Inc.	761	12,678	14,900
Allergan, Inc.	1,089	65,874	72,451
Allianz SE ADR	7,569	95,130	85,893
Amazon Com, Inc.	750	82,949	117,795
AMDOCS Ltd	1,263	39,412	36,198

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value	
(a) (b) Identity of Issue	(d) Cost		
America Movil SA de CV	2,384	102,373	127,139
American Express Co.	2,592	91,533	108,942
American Financial Group, Inc	1,332	38,116	40,733
American Tower Corp.	2,237	92,204	114,669
Amgen, Inc.	541	29,310	29,815
Anadigics, Inc.	1,642	10,033	10,000
AOL, Inc.	1,571	36,037	38,882
Apache Corp.	564	59,730	55,137
Apple, Inc.	852	125,934	241,755
Ares Capital Corp.	4,115	37,236	64,400
ARM Holdings PLC	4,244	43,220	79,617
Aruba Networks, Inc.	480	10,046	10,243
Ashland, Inc.	991	28,193	48,331
AT&T, Inc.	4,846	131,836	138,596
AthenaHealth, Inc.	838	23,948	27,671
Atlas Copco AB	2,300	18,991	44,459
Atlas Energy, Inc.	396	10,682	11,341
Atmel Corp.	1,018	7,065	8,103
Baidu, Inc.	879	64,554	90,203
Baldor Electric Co.	170	6,688	6,868
Bank of America Corp.	8,250	221,426	108,096
Berkshire Hathaway	596	47,942	49,277
BG Group Plc	1,248	84,475	109,981
Blackboard, Inc.	368	14,685	13,263
BNP Paribas SA ADR	1,821	66,536	64,848
Brandywine Realty Trust REIT	2,923	37,131	35,807
Brigham Exploration Co.	518	8,060	9,713
British Sky Broadcasting Group	1,029	37,608	45,759
Brookdale Senior Living, Inc.	2,525	33,071	41,183
Buckeye Technologies, Inc.	5,245	49,016	77,154
Bucyrus International, Inc.	139	8,743	9,640
Buffalo Wild Wings, Inc.	893	36,706	42,766
Bunge Ltd	515	31,106	30,467
Canadian National Railway Co.	1,047	55,973	67,029
Canadian Natural Resources Ltd	1,114	38,377	38,544

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Canon, Inc.	2,686	113,257	125,490
Carbo Ceramics, Inc.	232	17,117	18,792
Cardinal Health, Inc.	1,312	41,603	43,348
Carnival Corp.	3,052	101,664	116,541
Cavium Networks, Inc.	454	12,394	13,057
Chevron Corp.	1,715	140,012	139,001
China Merchants Holdings Int'l Co.	1,336	44,109	48,530
China Resources Enterprise Ltd	4,087	27,656	37,012
Chipotle Mexican Grill, Inc.	270	38,458	46,440
Cinemark Holdings, Inc.	940	14,546	15,134
Cisco Systems, Inc.	4,293	99,644	94,017
Citrix Sys, Inc.	1,602	94,700	109,320
CNOOC Ltd	294	47,107	57,124
Coca Cola Hellenic Bottling Co.	1,003	23,073	26,098
Cochlear Ltd	1,283	40,634	44,199
ComCast Corp.	2,284	38,599	41,295
Conocophillips	3,297	219,399	189,347
Constellation Brands, Inc.	2,095	36,074	37,061
Constellation Energy Group	1,209	41,495	38,978
Corn Products International, Inc.	1,042	33,266	39,075
Corrections Corp. of America	2,430	35,235	59,972
Covidien PLC	1,825	81,943	73,347
CSL Ltd	2,202	30,736	35,232
CSX Corp.	897	48,649	49,622
Cummins, Inc.	1,101	77,547	99,729
Daimler AG	2,175	103,730	137,678
Dassault Systemes SA ADR	2,040	108,233	150,281
DBS Group Holdings Ltd. ADR	607	27,175	25,991
Del Monte Foods Co.	3,074	33,138	40,300
Delta Air Lines	4,918	46,210	57,246
DirectTV Group, Inc.	1,241	49,429	51,663
DPL, Inc.	1,435	34,354	37,497
DTE Energy Co.	934	34,633	42,899
Eaton Corp.	1,162	89,152	95,853
Edison Int'l.	1,107	37,480	38,070

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Edwards LifeSciences Corp.	111	5,402	7,443
Embraer-Empresa Brasileira De	1,700	35,047	48,263
EMC Corp.	3,778	61,209	76,731
Emulex Corp.	1,515	15,773	15,817
Encana Corp.	996	16,981	30,109
Endo Pharmaceuticals Holdings, Inc.	1,765	39,671	58,669
Entropic Communications, Inc.	2,274	17,695	21,830
Equinix, Inc.	890	83,100	91,092
Erste Group Bank ADR	4,127	106,017	82,738
ESCO Technologies, Inc.	738	23,027	24,546
Everest RE Group Ltd	449	34,960	38,825
Express, Inc.	664	10,265	10,099
Express Scripts, Inc.	1,314	55,297	63,992
F5 Networks, Inc.	647	47,317	67,165
Fanuc Ltd.	1,950	74,834	124,063
FedEx Corp.	927	83,250	79,259
Fifth Third Bancorp	3,007	43,150	36,174
Finisar Corp.	748	13,165	14,055
First Cash Financial Services, Inc.	2,405	50,186	66,739
Flowserve Corp.	151	13,584	16,522
FLSMIDTH & CO A/S	4,897	32,565	35,831
Ford Motor Co.	9,391	90,766	114,946
Forestar Group, Inc.	3,675	48,261	62,659
Fossil, Inc.	213	10,260	11,457
Freeport-McMoran Copper & Gold Com.	589	44,618	50,295
Fresenius Medl Care AG & Co. KGAA	2,075	104,594	128,111
Gardner Denver, Inc.	2,160	29,233	115,949
Gartner, Inc.	3,118	50,982	91,794
Gazprom OAO ADR	4,230	136,931	87,646
General Electric Co.	2,728	64,969	44,330

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, (a) (b) <u>Identity of Issue</u> <u>Par, or Maturity Value</u>				(d) <u>Cost</u>	(e) <u>Current Value</u>
Geoeeye, Inc.	179			7,167	7,246
Goldman Sachs Group, Inc.	260			34,524	37,591
Graftech International Ltd	721			11,435	11,269
Green Mountain Coffee Roasters	854			21,921	26,636
GreenHill & Co., Inc.	287			19,176	22,765
GSI Commerce, Inc.	426			10,112	10,522
Hang Lung Properties Ltd	1,756			33,364	42,864
Harris Corp Del	770			34,888	34,103
Haynes International, Inc.	1,355			72,099	47,317
Health Net, Inc.	1,738			38,812	47,256
Heico Corp.	327			13,714	14,924
Hennes & Mauritz AB	10,918			66,317	79,188
Hibbett Sports, Inc.	373			10,247	9,306
Higher One Holdings, Inc.	495			7,302	8,163
HMS Holdings Corp.	199			10,169	11,729
Home Inns & Hotels Mgmt, Inc.	341			14,827	16,883
Hong Kong Exchanges & Clearing ADR	2,245			41,308	44,188
Hospitality Properties Tr REIT	1,747			41,050	39,011
Hoya Corp.	2,483			75,399	60,486
HSBC Holdings Plc ADR	785			57,974	39,713
HSN, Inc.	4,660			46,667	139,241
Hub Group, Inc.	362			11,088	10,592
Icici Bank Ltd	1,853			73,848	92,372
Idex Corp.	927			29,483	32,918
Igate Capital Corp.	514			8,414	9,324
Imperial Oil Ltd	1,202			22,124	45,460
Industrial & Commercial Bank of China	1,198			51,345	44,598
Infinity Property & Casualty Corp.	1,675			39,263	81,690
InfoSys Technologies	555			29,248	37,357
Intesa SanPaolo SPA	1,754			43,336	34,231

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
IPC the Hospitalist Co, Inc.	617	17,312	16,844
IPG Photonics Corp.	275	6,284	6,639
Itau Unibanco Holding S A	7,842	145,696	189,620
Jabil Circuit, Inc.	2,364	31,687	34,065
Jarden Corp.	2,000	58,539	62,260
Johnson & Johnson	834	49,147	51,675
JP Morgan Chase & Co.	5,136	203,410	195,476
Juniper Networks, Inc.	2,303	61,331	69,896
Jupiter Telecommunication Co.	581	27,732	42,093
Kendle Int'l, Inc.	5,165	66,737	48,138
Kingfisher PLC	7,046	57,777	52,007
Komatsu Ltd. ADR	2,800	55,909	64,957
L'Oreal Co.	2,900	54,204	65,308
LaFarge S A	3,207	54,532	45,972
Li & Fung LTD	12,563	55,912	71,609
Lilly Eli & Co.	1,448	44,952	52,895
Lincare Holdings, Inc.	322	8,095	8,076
Liquidity Services, Inc.	3,305	41,756	52,913
Lockheed Martin Corp.	539	40,415	38,420
Logitech International S A	5,672	95,198	98,863
Logmein, Inc.	699	21,965	25,150
Lonza Group AG	3,555	30,434	30,395
Lorillard, Inc.	515	41,663	41,360
Lubrizol Corp.	518	22,147	54,892
Lululemon Athletica, Inc.	623	26,201	27,861
LVMH Moet Hennessy Louis Vuitton ADR	5,631	104,534	165,433
Macys, Inc.	2,459	49,478	56,754
Man Group PLC	9,705	35,286	33,511
Mantech International Corp.	1,890	79,061	74,844
Marathon Oil Corp.	1,385	44,354	45,844

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Marriott International, Inc.	2,189	74,818	78,432
Martin Marietta Materials, Inc.	219	19,651	16,856
McKesson Corp.	1,587	99,942	98,045
Medidata Solutions, Inc.	2,020	33,086	38,784
Merck & Co, Inc.	472	16,780	17,374
Mettler-Toledo International, Inc.	430	23,467	53,509
Micros Sys, Inc.	488	16,498	20,657
Microsoft Corp.	2,825	70,527	69,184
Mitsubishi UFJ Financial Group ADR	8,612	48,945	39,874
Monster Worldwide, Inc.	480	6,633	6,221
Morgan Stanley Com.	1,808	49,340	44,621
MSC INDL Direct, Inc.	1,560	36,871	84,302
MSCI, Inc.	665	20,260	22,085
MTN Group Ltd	3,476	55,192	62,797
MTS Systems Corp.	1,610	52,260	49,910
Murphy Oil Corp.	582	33,314	36,037
Nasdaq OMX Group, Inc.	1,862	35,792	36,179
Nektar Therapeutics	602	8,910	8,892
Nestle SA ADR	3,294	101,387	176,509
Netapp, Inc.	1,452	50,801	72,295
Netezza Corp.	615	16,441	16,574
Netlogic Microsystems, Inc.	603	16,304	16,631
Netsuite, Inc.	735	13,502	17,324
New Oriental Educ & Tech Grp., Inc.	367	26,551	35,812
Newell Rubbermaid, Inc.	1,757	27,242	31,292
Newfield Expl Co.	1,062	53,605	61,001
Noble Energy, Inc.	1,396	93,808	104,826
Nokia Corp.	4,054	59,464	40,662
Norfolk Southern Corp.	802	47,280	47,727
Novartis AG ADR	1,233	62,071	71,107
Novo-Nordisk AS ADR	1,380	72,364	135,847
Oasis Petroleum, Inc.	479	7,942	9,278

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) Identity of Issue	Par, or Maturity Value	(d) Cost	Value
Occidental Pete Corp.	836	63,005	65,459
Oceaneering International, Inc.	945	16,511	50,898
Onyx Pharmaceuticals, Inc.	312	6,876	8,231
Opentable, Inc.	332	17,126	22,603
Oracle Corp.	4,630	121,183	124,316
Orthofix Int'l N V	502	15,592	15,773
Oshkosh Corp.	951	25,873	26,153
Petroleo Brasileiro SA	1,067	34,581	35,019
Pfizer, Inc.	2,610	59,719	44,814
PNC Financial Services Group, Inc.	954	45,855	49,522
Polypore International, Inc.	183	5,355	5,519
Pool Corp.	1,260	23,638	25,288
Portfolio Recovery Assocs, Inc.	403	26,041	26,058
Potash Corp of Saskatchewan, Inc.	280	31,808	40,331
Precision Castparts Corp.	718	93,145	91,437
Priceline.com, Inc.	243	40,355	84,647
Procter & Gamble Co.	790	47,610	47,376
Prudential Financial, Inc.	851	46,363	46,107
PT Telekomunikasi Indonesia ADR	1,530	60,825	63,174
Publicis Groupe S A	1,533	32,623	36,458
Qiagen NV	2,366	35,168	41,973
Reald, Inc.	698	12,861	12,906
Reckitt Benckiser Group PLC	6,898	72,912	76,113
Riverbed Technology, Inc.	536	19,591	24,431
Roche Holdings Ltd. ADR	2,866	104,263	98,424
Roper Inds Inc New	653	37,228	42,563
Rovi Corp.	603	23,625	30,397
Rowan Cos, Inc.	804	20,732	24,409
Rush Enterprises, Inc.	4,015	53,250	61,590
Sabmiller PLC	1,203	36,210	38,586
Salesforce.com, Inc.	444	38,595	49,639
SAP AG ADR	3,311	159,761	163,265

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, (a) (b) <u>Identity of Issue</u> <u>Par, or Maturity Value</u> (d) <u>Cost</u> (e) <u>Current Value</u>			
Sara Lee Corp.	3,155	38,617	42,372
Sasol Ltd. ADR	687	18,682	30,771
SBA Communications Corp.	461	14,374	18,578
Schlumberger Ltd.	1,984	142,759	122,234
Schneider Electric SA ADR	3,099	23,213	39,351
Scripps E W Co.	4,245	32,823	33,451
Shutterfly, Inc.	851	19,279	22,126
Signet Jewelers Ltd.	1,348	22,421	42,786
Sirona Dental Systems, Inc.	253	8,743	9,118
Skyworks Solutions, Inc.	1,485	23,708	30,695
Smith & Nephew Plc ADR	798	42,047	36,229
Sothebys	677	20,021	24,927
Southern Copper Corp.	1,030	34,799	36,174
Stancorp Financial Group, Inc.	1,340	41,001	50,920
Steven Madden Ltd	188	7,385	7,719
Stewart Enterprises, Inc.	12,015	58,511	64,761
Successfactors, Inc.	439	9,035	11,023
Swatch Group AG	2,652	48,572	50,178
SXC Health Solutions Corp.	362	12,948	13,202
Sycamore Networks, Inc.	39	1,267	1,264
Taiwan Semiconductor Mfg Co. ADR	5,857	53,309	59,390
Telefonica S A	949	80,004	70,368
Tencent Holdings Ltd	1,542	31,159	33,688
Tenneco, Inc.	430	12,038	12,457
Tesco Corp.	1,935	37,348	23,278
Tesco Plc ADR	5,591	118,120	112,066
Teva Pharmaceutical Inds Ltd. ADR	2,540	128,752	133,985
Thoratec Corp.	533	21,988	19,710
Time Warner, Inc.	1,054	42,019	56,905
Timken Co.	1,443	37,041	55,353
TJX Cos, Inc.	1,721	60,945	76,808
Toyota Motor Corp.	861	67,860	61,630

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) Identity of Issue	Par, or Maturity Value	(d) Cost	Value
Transatlantic Holdings, Inc.	776	24,788	39,436
Transdigm Group, Inc.	373	19,176	23,145
Triumph Group, Inc.	123	8,418	9,175
Turkiye Garanti Bankasi A S	9,816	42,186	57,002
Tyson Foods, Inc.	2,159	37,545	34,587
UGI Corp.	1,412	38,425	40,397
Ulta Salon Cosmetics & Fragrance Com.	415	10,023	12,118
Ultimate Software Group, Inc.	503	16,755	19,436
Under Armour, Inc.	706	26,128	31,798
Unicharm Corp.	515	62,789	66,950
Unifirst Corp Mass	1,150	51,108	50,773
Unilever Plc	1,057	24,832	30,759
United Nat Foods, Inc.	910	32,156	30,139
Unitedhealth Group, Inc.	3,640	114,465	127,800
Valero Energy Corporation	1,975	34,483	34,582
Vanceinfo Technologies, Inc.	377	7,604	12,192
Verifone Systems, Inc.	291	7,671	9,041
Verizon Communications, Inc.	2,791	85,073	90,959
Vestas Wind Systems A/S	2,746	63,822	34,509
Viacom, Inc.	1,471	33,169	53,235
Vitamin Shoppe, Inc.	529	12,961	14,521
Volcano Corp.	257	6,032	6,677
Volkswagon AG	926	19,564	22,396
Wal-Mart De Mexico SAB de CV ADR	5,312	73,364	134,378
Walt Disney Co.	3,544	113,987	117,306
Walter Energy, Inc.	1,415	44,591	115,025
Walter Investment Mgmt Corp.	1,755	22,018	30,695
Wells Fargo Co.	4,124	116,574	103,574
Wesco International, Inc.	391	14,288	15,362

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(a) (b) <u>Identity of Issue</u>		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par, or Maturity Value</u>		(d) <u>Cost</u>	(e) <u>Current Value</u>
WPP Plc ADR		1,942		81,964	108,111
Wyndham Worldwide Corp.		2,127		23,229	58,429
Zoll Med Corp.		458		<u>12,771</u>	<u>14,780</u>
Total Common Stock				<u>\$13,845,672</u>	<u>\$15,886,178</u>
<u>Mutual Funds</u>					
<u>Bond:</u>					
Blackrock Total Return II Open-End Fund		348,707		\$ 3,385,467	\$ 3,351,076
Pimco Total Return Fund		313,325		<u>3,285,279</u>	<u>3,634,565</u>
Total Bond Funds				<u>\$ 6,670,746</u>	<u>\$ 6,985,641</u>
<u>Equity:</u>					
Eaton Vance Tax-Managed Emerging Open-End Fund		35,219		\$ 1,691,961	\$ 1,712,020
Ishares Russell Midcap Growth Index Closed-End Fund		194		9,333	9,665
Ishares Russell 2000 Growth Index Closed-End Fund		69		4,807	5,157
Vanguard 500 Index Fund Open-End Fund Signal CL		67,307		6,581,682	5,841,612
Vanguard REIT ETF Closed-End Fund		14,960		<u>624,272</u>	<u>779,117</u>
Total Equity Funds				<u>\$ 8,912,055</u>	<u>\$ 8,347,571</u>
Total Mutual Funds				<u>\$15,582,801</u>	<u>\$ 15,333,212</u>
Total				<u>\$39,833,611</u>	<u>\$42,251,938</u>

(*) Denotes an allowable party in interest.

Note: Except for the investments in Limited Partnerships, Schedule I was derived from data certified as complete and accurate by the Trustee (See Note 7).

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
SEPTEMBER 30, 2010

<u>(a) Identity of party involved and (b) description of assets</u>	<u>Total number of transactions</u>	<u>(c) Purchase price</u>	<u>(d) Selling price</u>	<u>(g) Cost of asset sold</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain</u>
Purchases:						
Federated Treasury Obligations Fund	301	\$6,854,593	--	--	\$6,854,593	--
*Victory Prime Obligations Fund	136	\$1,841,626	--	--	\$1,841,626	--
*Victory Financial Reserves Fund	101	\$1,489,879	--	--	\$1,489,879	--
Lighthouse Diversified Fund LTD	1	\$2,487,955	--	--	\$2,487,955	--
Sales:						--
Federated Treasury Obligations Fund	96	--	\$6,604,200	\$6,604,200	\$6,604,200	--
*Victory Prime Obligations Fund	50	--	\$1,770,086	\$1,770,086	\$1,770,086	--
*Victory Financial Reserves Fund	101	--	\$1,457,906	\$1,457,906	\$1,457,906	--
Pacific Absolute LLC	2	--	\$2,764,640	\$1,833,767	\$2,764,640	\$ 930,873

Reportable transactions represent individual or series of transactions in excess of 5% of Plan assets as of the beginning of the Plan year.

(*) Denotes an allowable party in interest.

Note1: Schedule II was derived from data certified as complete and accurate by the Trustee.

Note 2: Information in columns (e) and (f) have been omitted as there is no information to report.

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(a) (b) <u>Identity of Issue</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
<u>Short Term Funds</u>			
Federated Treasury Obligations Fund	\$1,986,290 principal amount	\$1,986,290	\$1,986,290
E B Money Market Fund	\$2 principal amount	2	2
Cash	\$6,912 principal amount	6,912	6,912
*Victory Prime Obligations Fund	\$124,419 principal amount	124,419	124,419
*Victory Financial Reserves Fund	\$131,867 principal amount	<u>131,867</u>	<u>131,867</u>
Total Short Term Funds		<u>\$2,249,490</u>	<u>\$2,249,490</u>
<u>Limited Partnerships</u>			
*Global Growth Partners	1 unit	\$ 744,983	\$ 802,921
Mesirow Institutional Equity Fund, LP.	1 unit	2,173,841	2,828,949
Citco Fund	1,500 units	1,500,000	1,511,452
Lighthouse Diversified Fund	1,585 units	2,487,955	2,526,337
HRJ Growth Capital II LP	1 unit	<u>1,248,869</u>	<u>1,113,399</u>
Total Limited Partnerships		<u>\$8,155,648</u>	<u>\$ 8,783,058</u>
<u>Common Stock</u>			
51JOB, Inc.	135	\$ 5,029	\$ 5,058
ACME Packet, Inc.	587	18,406	22,271
Advisory Board Co.	146	6,098	6,446
AES Corp.	3,507	38,752	39,804
Affiliated Managers Group, Inc.	308	20,902	24,027
Agilent Technologies, Inc.	2,737	80,344	91,334
AGL RES, Inc.	944	36,302	36,212
Air Liquide ADR	4,561	57,222	111,443
Alcon, Inc.	479	61,980	79,892
Align Technology, Inc.	761	12,678	14,900
Allergan, Inc.	1,089	65,874	72,451
Allianz SE ADR	7,569	95,130	85,893
Amazon Com, Inc.	750	82,949	117,795
AMDOCS Ltd	1,263	39,412	36,198

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value	
(a) (b) Identity of Issue	(d) Cost		
America Movil SA de CV	2,384	102,373	127,139
American Express Co.	2,592	91,533	108,942
American Financial Group, Inc	1,332	38,116	40,733
American Tower Corp.	2,237	92,204	114,669
Amgen, Inc.	541	29,310	29,815
Anadigics, Inc.	1,642	10,033	10,000
AOL, Inc.	1,571	36,037	38,882
Apache Corp.	564	59,730	55,137
Apple, Inc.	852	125,934	241,755
Ares Capital Corp.	4,115	37,236	64,400
ARM Holdings PLC	4,244	43,220	79,617
Aruba Networks, Inc.	480	10,046	10,243
Ashland, Inc.	991	28,193	48,331
AT&T, Inc.	4,846	131,836	138,596
AthenaHealth, Inc.	838	23,948	27,671
Atlas Copco AB	2,300	18,991	44,459
Atlas Energy, Inc.	396	10,682	11,341
Atmel Corp.	1,018	7,065	8,103
Baidu, Inc.	879	64,554	90,203
Baldor Electric Co.	170	6,688	6,868
Bank of America Corp.	8,250	221,426	108,096
Berkshire Hathaway	596	47,942	49,277
BG Group Plc	1,248	84,475	109,981
Blackboard, Inc.	368	14,685	13,263
BNP Paribas SA ADR	1,821	66,536	64,848
Brandywine Realty Trust REIT	2,923	37,131	35,807
Brigham Exploration Co.	518	8,060	9,713
British Sky Broadcasting Group	1,029	37,608	45,759
Brookdale Senior Living, Inc.	2,525	33,071	41,183
Buckeye Technologies, Inc.	5,245	49,016	77,154
Bucyrus International, Inc.	139	8,743	9,640
Buffalo Wild Wings, Inc.	893	36,706	42,766
Bunge Ltd	515	31,106	30,467
Canadian National Railway Co.	1,047	55,973	67,029
Canadian Natural Resources Ltd	1,114	38,377	38,544

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Canon, Inc.	2,686	113,257	125,490
Carbo Ceramics, Inc.	232	17,117	18,792
Cardinal Health, Inc.	1,312	41,603	43,348
Carnival Corp.	3,052	101,664	116,541
Cavium Networks, Inc.	454	12,394	13,057
Chevron Corp.	1,715	140,012	139,001
China Merchants Holdings Int'l Co.	1,336	44,109	48,530
China Resources Enterprise Ltd	4,087	27,656	37,012
Chipotle Mexican Grill, Inc.	270	38,458	46,440
Cinemark Holdings, Inc.	940	14,546	15,134
Cisco Systems, Inc.	4,293	99,644	94,017
Citrix Sys, Inc.	1,602	94,700	109,320
CNOOC Ltd	294	47,107	57,124
Coca Cola Hellenic Bottling Co.	1,003	23,073	26,098
Cochlear Ltd	1,283	40,634	44,199
ComCast Corp.	2,284	38,599	41,295
Conocophillips	3,297	219,399	189,347
Constellation Brands, Inc.	2,095	36,074	37,061
Constellation Energy Group	1,209	41,495	38,978
Corn Products International, Inc.	1,042	33,266	39,075
Corrections Corp. of America	2,430	35,235	59,972
Covidien PLC	1,825	81,943	73,347
CSL Ltd	2,202	30,736	35,232
CSX Corp.	897	48,649	49,622
Cummins, Inc.	1,101	77,547	99,729
Daimler AG	2,175	103,730	137,678
Dassault Systemes SA ADR	2,040	108,233	150,281
DBS Group Holdings Ltd. ADR	607	27,175	25,991
Del Monte Foods Co.	3,074	33,138	40,300
Delta Air Lines	4,918	46,210	57,246
DirectTV Group, Inc.	1,241	49,429	51,663
DPL, Inc.	1,435	34,354	37,497
DTE Energy Co.	934	34,633	42,899
Eaton Corp.	1,162	89,152	95,853
Edison Int'l.	1,107	37,480	38,070

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) <u>Identity of Issue</u>	<u>Par, or Maturity Value</u>	(d) <u>Cost</u>	<u>Value</u>
Edwards LifeSciences Corp.	111	5,402	7,443
Embraer-Empresa Brasileira De	1,700	35,047	48,263
EMC Corp.	3,778	61,209	76,731
Emulex Corp.	1,515	15,773	15,817
Encana Corp.	996	16,981	30,109
Endo Pharmaceuticals Holdings, Inc.	1,765	39,671	58,669
Entropic Communications, Inc.	2,274	17,695	21,830
Equinix, Inc.	890	83,100	91,092
Erste Group Bank ADR	4,127	106,017	82,738
ESCO Technologies, Inc.	738	23,027	24,546
Everest RE Group Ltd	449	34,960	38,825
Express, Inc.	664	10,265	10,099
Express Scripts, Inc.	1,314	55,297	63,992
F5 Networks, Inc.	647	47,317	67,165
Fanuc Ltd.	1,950	74,834	124,063
FedEx Corp.	927	83,250	79,259
Fifth Third Bancorp	3,007	43,150	36,174
Finisar Corp.	748	13,165	14,055
First Cash Financial Services, Inc.	2,405	50,186	66,739
Flowserve Corp.	151	13,584	16,522
FLSMIDTH & CO A/S	4,897	32,565	35,831
Ford Motor Co.	9,391	90,766	114,946
Forestar Group, Inc.	3,675	48,261	62,659
Fossil, Inc.	213	10,260	11,457
Freeport-McMoran Copper & Gold Com.	589	44,618	50,295
Fresenius Medl Care AG & Co. KGAA	2,075	104,594	128,111
Gardner Denver, Inc.	2,160	29,233	115,949
Gartner, Inc.	3,118	50,982	91,794
Gazprom OAO ADR	4,230	136,931	87,646
General Electric Co.	2,728	64,969	44,330

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, (a) (b) <u>Identity of Issue</u> <u>Par, or Maturity Value</u> (d) <u>Cost</u> (e) <u>Current Value</u>			
Geoeeye, Inc.	179	7,167	7,246
Goldman Sachs Group, Inc.	260	34,524	37,591
Graftech International Ltd	721	11,435	11,269
Green Mountain Coffee Roasters	854	21,921	26,636
GreenHill & Co., Inc.	287	19,176	22,765
GSI Commerce, Inc.	426	10,112	10,522
Hang Lung Properties Ltd	1,756	33,364	42,864
Harris Corp Del	770	34,888	34,103
Haynes International, Inc.	1,355	72,099	47,317
Health Net, Inc.	1,738	38,812	47,256
Heico Corp.	327	13,714	14,924
Hennes & Mauritz AB	10,918	66,317	79,188
Hibbett Sports, Inc.	373	10,247	9,306
Higher One Holdings, Inc.	495	7,302	8,163
HMS Holdings Corp.	199	10,169	11,729
Home Inns & Hotels Mgmt, Inc.	341	14,827	16,883
Hong Kong Exchanges & Clearing ADR	2,245	41,308	44,188
Hospitality Properties Tr REIT	1,747	41,050	39,011
Hoya Corp.	2,483	75,399	60,486
HSBC Holdings Plc ADR	785	57,974	39,713
HSN, Inc.	4,660	46,667	139,241
Hub Group, Inc.	362	11,088	10,592
Icici Bank Ltd	1,853	73,848	92,372
Idex Corp.	927	29,483	32,918
Igate Capital Corp.	514	8,414	9,324
Imperial Oil Ltd	1,202	22,124	45,460
Industrial & Commercial Bank of China	1,198	51,345	44,598
Infinity Property & Casualty Corp.	1,675	39,263	81,690
InfoSys Technologies	555	29,248	37,357
Intesa SanPaolo SPA	1,754	43,336	34,231

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value	
(a) (b) Identity of Issue	(d) Cost		
IPC the Hospitalist Co, Inc.	17,312	16,844	
IPG Photonics Corp.	6,284	6,639	
Itau Unibanco Holding S A	145,696	189,620	
Jabil Circuit, Inc.	31,687	34,065	
Jarden Corp.	58,539	62,260	
Johnson & Johnson	49,147	51,675	
JP Morgan Chase & Co.	203,410	195,476	
Juniper Networks, Inc.	61,331	69,896	
Jupiter Telecommunication Co.	27,732	42,093	
Kendle Int'l, Inc.	66,737	48,138	
Kingfisher PLC	57,777	52,007	
Komatsu Ltd. ADR	55,909	64,957	
L'Oreal Co.	54,204	65,308	
LaFarge S A	54,532	45,972	
Li & Fung LTD	55,912	71,609	
Lilly Eli & Co.	44,952	52,895	
Lincare Holdings, Inc.	8,095	8,076	
Liquidity Services, Inc.	41,756	52,913	
Lockheed Martin Corp.	40,415	38,420	
Logitech International S A	95,198	98,863	
Logmein, Inc.	21,965	25,150	
Lonza Group AG	30,434	30,395	
Lorillard, Inc.	41,663	41,360	
Lubrizol Corp.	22,147	54,892	
Lululemon Athletica, Inc.	26,201	27,861	
LVMH Moet Hennessy Louis Vuitton ADR	104,534	165,433	
Macys, Inc.	49,478	56,754	
Man Group PLC	35,286	33,511	
Mantech International Corp.	79,061	74,844	
Marathon Oil Corp.	44,354	45,844	

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value	
(a) (b) Identity of Issue	(d) Cost		
Marriott International, Inc.	2,189	74,818	78,432
Martin Marietta Materials, Inc.	219	19,651	16,856
McKesson Corp.	1,587	99,942	98,045
Medidata Solutions, Inc.	2,020	33,086	38,784
Merck & Co, Inc.	472	16,780	17,374
Mettler-Toledo International, Inc.	430	23,467	53,509
Micros Sys, Inc.	488	16,498	20,657
Microsoft Corp.	2,825	70,527	69,184
Mitsubishi UFJ Financial Group ADR	8,612	48,945	39,874
Monster Worldwide, Inc.	480	6,633	6,221
Morgan Stanley Com.	1,808	49,340	44,621
MSC INDL Direct, Inc.	1,560	36,871	84,302
MSCI, Inc.	665	20,260	22,085
MTN Group Ltd	3,476	55,192	62,797
MTS Systems Corp.	1,610	52,260	49,910
Murphy Oil Corp.	582	33,314	36,037
Nasdaq OMX Group, Inc.	1,862	35,792	36,179
Nektar Therapeutics	602	8,910	8,892
Nestle SA ADR	3,294	101,387	176,509
Netapp, Inc.	1,452	50,801	72,295
Netezza Corp.	615	16,441	16,574
Netlogic Microsystems, Inc.	603	16,304	16,631
Netsuite, Inc.	735	13,502	17,324
New Oriental Educ & Tech Grp., Inc.	367	26,551	35,812
Newell Rubbermaid, Inc.	1,757	27,242	31,292
Newfield Expl Co.	1,062	53,605	61,001
Noble Energy, Inc.	1,396	93,808	104,826
Nokia Corp.	4,054	59,464	40,662
Norfolk Southern Corp.	802	47,280	47,727
Novartis AG ADR	1,233	62,071	71,107
Novo-Nordisk AS ADR	1,380	72,364	135,847
Oasis Petroleum, Inc.	479	7,942	9,278

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) Identity of Issue	Par, or Maturity Value	(d) Cost	Value
Occidental Pete Corp.	836	63,005	65,459
Oceaneering International, Inc.	945	16,511	50,898
Onyx Pharmaceuticals, Inc.	312	6,876	8,231
Opentable, Inc.	332	17,126	22,603
Oracle Corp.	4,630	121,183	124,316
Orthofix Int'l N V	502	15,592	15,773
Oshkosh Corp.	951	25,873	26,153
Petroleo Brasileiro SA	1,067	34,581	35,019
Pfizer, Inc.	2,610	59,719	44,814
PNC Financial Services Group, Inc.	954	45,855	49,522
Polypore International, Inc.	183	5,355	5,519
Pool Corp.	1,260	23,638	25,288
Portfolio Recovery Assocs, Inc.	403	26,041	26,058
Potash Corp of Saskatchewan, Inc.	280	31,808	40,331
Precision Castparts Corp.	718	93,145	91,437
Priceline.com, Inc.	243	40,355	84,647
Procter & Gamble Co.	790	47,610	47,376
Prudential Financial, Inc.	851	46,363	46,107
PT Telekomunikasi Indonesia ADR	1,530	60,825	63,174
Publicis Groupe S A	1,533	32,623	36,458
Qiagen NV	2,366	35,168	41,973
Reald, Inc.	698	12,861	12,906
Reckitt Benckiser Group PLC	6,898	72,912	76,113
Riverbed Technology, Inc.	536	19,591	24,431
Roche Holdings Ltd. ADR	2,866	104,263	98,424
Roper Inds Inc New	653	37,228	42,563
Rovi Corp.	603	23,625	30,397
Rowan Cos, Inc.	804	20,732	24,409
Rush Enterprises, Inc.	4,015	53,250	61,590
Sabmiller PLC	1,203	36,210	38,586
Salesforce.com, Inc.	444	38,595	49,639
SAP AG ADR	3,311	159,761	163,265

KEITHLEY INSTRUMENTS, INC.EIN: 34-0794417PLAN NUMBER 001EMPLOYEES' PENSION PLANSCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(e) Current Value	
(a) (b) <u>Identity of Issue</u>	<u>Value</u>	(d) <u>Cost</u>	
Sara Lee Corp.	3,155	38,617	42,372
Sasol Ltd. ADR	687	18,682	30,771
SBA Communications Corp.	461	14,374	18,578
Schlumberger Ltd.	1,984	142,759	122,234
Schneider Electric SA ADR	3,099	23,213	39,351
Scripps E W Co.	4,245	32,823	33,451
Shutterfly, Inc.	851	19,279	22,126
Signet Jewelers Ltd.	1,348	22,421	42,786
Sirona Dental Systems, Inc.	253	8,743	9,118
Skyworks Solutions, Inc.	1,485	23,708	30,695
Smith & Nephew Plc ADR	798	42,047	36,229
Sothebys	677	20,021	24,927
Southern Copper Corp.	1,030	34,799	36,174
Stancorp Financial Group, Inc.	1,340	41,001	50,920
Steven Madden Ltd	188	7,385	7,719
Stewart Enterprises, Inc.	12,015	58,511	64,761
Successfactors, Inc.	439	9,035	11,023
Swatch Group AG	2,652	48,572	50,178
SXC Health Solutions Corp.	362	12,948	13,202
Sycamore Networks, Inc.	39	1,267	1,264
Taiwan Semiconductor Mfg Co. ADR	5,857	53,309	59,390
Telefonica S A	949	80,004	70,368
Tencent Holdings Ltd	1,542	31,159	33,688
Tenneco, Inc.	430	12,038	12,457
Tesco Corp.	1,935	37,348	23,278
Tesco Plc ADR	5,591	118,120	112,066
Teva Pharmaceutical Inds Ltd. ADR	2,540	128,752	133,985
Thoratec Corp.	533	21,988	19,710
Time Warner, Inc.	1,054	42,019	56,905
Timken Co.	1,443	37,041	55,353
TJX Cos, Inc.	1,721	60,945	76,808
Toyota Motor Corp.	861	67,860	61,630

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral,		(e) Current	
(a) (b) Identity of Issue	Par, or Maturity Value	(d) Cost	Value
Transatlantic Holdings, Inc.	776	24,788	39,436
Transdigm Group, Inc.	373	19,176	23,145
Triumph Group, Inc.	123	8,418	9,175
Turkiye Garanti Bankasi A S	9,816	42,186	57,002
Tyson Foods, Inc.	2,159	37,545	34,587
UGI Corp.	1,412	38,425	40,397
Ulta Salon Cosmetics & Fragrance Com.	415	10,023	12,118
Ultimate Software Group, Inc.	503	16,755	19,436
Under Armour, Inc.	706	26,128	31,798
Unicharm Corp.	515	62,789	66,950
Unifirst Corp Mass	1,150	51,108	50,773
Unilever Plc	1,057	24,832	30,759
United Nat Foods, Inc.	910	32,156	30,139
Unitedhealth Group, Inc.	3,640	114,465	127,800
Valero Energy Corporation	1,975	34,483	34,582
Vanceinfo Technologies, Inc.	377	7,604	12,192
Verifone Systems, Inc.	291	7,671	9,041
Verizon Communications, Inc.	2,791	85,073	90,959
Vestas Wind Systems A/S	2,746	63,822	34,509
Viacom, Inc.	1,471	33,169	53,235
Vitamin Shoppe, Inc.	529	12,961	14,521
Volcano Corp.	257	6,032	6,677
Volkswagon AG	926	19,564	22,396
Wal-Mart De Mexico SAB de CV ADR	5,312	73,364	134,378
Walt Disney Co.	3,544	113,987	117,306
Walter Energy, Inc.	1,415	44,591	115,025
Walter Investment Mgmt Corp.	1,755	22,018	30,695
Wells Fargo Co.	4,124	116,574	103,574
Wesco International, Inc.	391	14,288	15,362

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2010

(a) (b) <u>Identity of Issue</u>		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, <u>Par, or Maturity Value</u>		(d) <u>Cost</u>	(e) <u>Current Value</u>
WPP Plc ADR		1,942		81,964	108,111
Wyndham Worldwide Corp.		2,127		23,229	58,429
Zoll Med Corp.		458		<u>12,771</u>	<u>14,780</u>
Total Common Stock				<u>\$13,845,672</u>	<u>\$15,886,178</u>
<u>Mutual Funds</u>					
<u>Bond:</u>					
Blackrock Total Return II Open-End Fund		348,707		\$ 3,385,467	\$ 3,351,076
Pimco Total Return Fund		313,325		<u>3,285,279</u>	<u>3,634,565</u>
Total Bond Funds				<u>\$ 6,670,746</u>	<u>\$ 6,985,641</u>
<u>Equity:</u>					
Eaton Vance Tax-Managed Emerging Open-End Fund		35,219		\$ 1,691,961	\$ 1,712,020
Ishares Russell Midcap Growth Index Closed-End Fund		194		9,333	9,665
Ishares Russell 2000 Growth Index Closed-End Fund		69		4,807	5,157
Vanguard 500 Index Fund Open-End Fund Signal CL		67,307		6,581,682	5,841,612
Vanguard REIT ETF Closed-End Fund		14,960		<u>624,272</u>	<u>779,117</u>
Total Equity Funds				<u>\$ 8,912,055</u>	<u>\$ 8,347,571</u>
Total Mutual Funds				<u>\$15,582,801</u>	<u>\$ 15,333,212</u>
Total				<u>\$39,833,611</u>	<u>\$42,251,938</u>

(*) Denotes an allowable party in interest.

Note: Except for the investments in Limited Partnerships, Schedule I was derived from data certified as complete and accurate by the Trustee (See Note 7).

KEITHLEY INSTRUMENTS, INC.
EIN: 34-0794417
PLAN NUMBER 001
EMPLOYEES' PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
SEPTEMBER 30, 2010

<u>(a) Identity of party involved and (b) description of assets</u>	<u>Total number of transactions</u>	<u>(c) Purchase price</u>	<u>(d) Selling price</u>	<u>(g) Cost of asset sold</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain</u>
Purchases:						
Federated Treasury Obligations Fund	301	\$6,854,593	--	--	\$6,854,593	--
*Victory Prime Obligations Fund	136	\$1,841,626	--	--	\$1,841,626	--
*Victory Financial Reserves Fund	101	\$1,489,879	--	--	\$1,489,879	--
Lighthouse Diversified Fund LTD	1	\$2,487,955	--	--	\$2,487,955	--
Sales:						--
Federated Treasury Obligations Fund	96	--	\$6,604,200	\$6,604,200	\$6,604,200	--
*Victory Prime Obligations Fund	50	--	\$1,770,086	\$1,770,086	\$1,770,086	--
*Victory Financial Reserves Fund	101	--	\$1,457,906	\$1,457,906	\$1,457,906	--
Pacific Absolute LLC	2	--	\$2,764,640	\$1,833,767	\$2,764,640	\$ 930,873

Reportable transactions represent individual or series of transactions in excess of 5% of Plan assets as of the beginning of the Plan year.

(*) Denotes an allowable party in interest.

Note1: Schedule II was derived from data certified as complete and accurate by the Trustee.

Note 2: Information in columns (e) and (f) have been omitted as there is no information to report.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with
the instructions to the Form 5500.OMB Nos. 1210-0110
1210-0089**2009**This Form is Open to Public
Inspection**Part I Annual Report Identification Information**For calendar plan year 2009 or fiscal plan year beginning 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 KEITHLEY INSTRUMENTS, INC.
EMPLOYEES PENSION PLAN**1b** Three-digit plan
number (PN) ▶ 001**1c** Effective date of plan
10/01/1972**2a** Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
KEITHLEY INSTRUMENTS, INC.**2b** Employer Identification
Number (EIN)
34-0794417**2c** Sponsor's telephone
number
(440) 498-2623**2d** Business code (see
instructions)
33450028775 AURORA ROADOLONOH 44139**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE		<u>07/15/2011</u>	<u>MICHELLE FARMER</u>
	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") 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: a Sponsor's name		4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year	5	852	
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	328	
b Retired or separated participants receiving benefits.....	6b	163	
c Other retired or separated participants entitled to future benefits.....	6c	333	
d Subtotal. Add lines 6a, 6b, and 6c.....	6d	824	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	13	
f Total. Add lines 6d and 6e.....	6f	837	
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	23	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7		
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 1C 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)	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	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules	b General 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	(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)