

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 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>09/01/2008</u> and ending <u>08/31/2009</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF WORTHINGTON PRECISION METALS - MENTOR</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1967</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>09/01/1967</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>09/01/1967</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>WORTHINGTON PRECISION METALS, INC.</u> <u>8229 TYLER BLVD</u> <u>MENTOR, OH 44060-4218</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-1293553</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>440-255-6700</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-1293553</u>	2c Sponsor's telephone number <u>440-255-6700</u>	2d Business code (see instructions) <u>332900</u>	
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2c Sponsor's telephone number <u>440-255-6700</u>					
2d Business code (see instructions) <u>332900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/20/2011	LEONARD KADLUB
	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 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") WORTHINGTON PRECISION METALS, INC. 8229 TYLER BLVD MENTOR, OH 44060-4218	3b Administrator's EIN 31-1293553 3c Administrator's telephone number 440-255-6700
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	307
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	131
b Retired or separated participants receiving benefits.....	6b	75
c Other retired or separated participants entitled to future benefits.....	6c	79
d Subtotal. Add lines 6a , 6b , and 6c	6d	285
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	10
f Total. Add lines 6d and 6e	6f	295
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	0

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

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE 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
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 09/01/2008 and ending 08/31/2009

A Name of plan RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF WORTHINGTON PRECISION METALS - MENTOR	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 WORTHINGTON PRECISION METALS, INC.	D Employer Identification Number (EIN) 31-1293553

Part I

Service Provider Information (see instructions)

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

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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)

RELiance INVESTMENT SERVICES

401 CLINTON STREET
PO BOX 467
DEFIANCE, OH 43512

34-6831594

(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?
20	NONE	14495	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

(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

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

a Name: ALBERT R. MINOR, JR., ASA	b EIN: 31-1124734
c Position: PLAN ACTUARY	
d Address: 283 SOUTH STATE ST. WESTERVILLE, OH 43081	e Telephone: 614-889-0636
Explanation: THE PLAN ADMINISTRATOR'S RETIREMENT PLAN NEEDS COULD BE BETTER MET THROUGH THE USE OF ANOTHER THIRD-PARTY ADMINISTRATION FIRM.	

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
For calendar plan year 2010 or fiscal plan year beginning 09/01/2008 and ending 08/31/2009		
A Name of plan RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF WORTHINGTON PRECISION METALS - MENTOR		B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 WORTHINGTON PRECISION METALS, INC.		D Employer Identification Number (EIN) 31-1293553

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	127836	86153
(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)	323295	484108
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	3497265	3171477
(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)	1740400	974313
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	19196	24266

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	5707992	4740317

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5707992	4740317
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(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)		0

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2929	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2929

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2725196	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2955861	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-230665

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	67212	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		67212
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-320264
(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)		
c Other income.....	2c		-189818
d Total income. Add all income amounts in column (b) and enter total.....	2d		-670606

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	282574	
(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)		282574
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	14495	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		14495
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		297069

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-967675
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: BOND, SIPPOLA, DEJOY & CO.

(2) EIN: 34-1667360

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?			
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)

**RETIREMENT PLAN FOR BARGAINING
EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.**

Financial Statements and Supplemental Schedules

Years Ended August 31, 2009 and 2008

(With Independent Auditors' Report Thereon)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

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Schedule H, line 4i - Schedule of Assets (Held at End of Year)	25-26
Schedule H, line 4j - Schedule of Reportable Transactions	27-30

A schedule of party-in-interest transactions has not been presented because there were no party-in-interest transactions which are prohibited by the Employment Retirement Income Security Act of 1974, Section 406 and for which there is no statutory or administrative exemption.



Bond, Sippola, DeJoy & Co.
BUSINESS ADVISORS AND
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

Worthington Precision Metals, Inc.
Retirement Plan for Bargaining Employees of
Worthington Precision Metals, Inc.

We were engaged to audit the accompanying statements of net assets available for benefits of the Retirement Plan for Bargaining Employees of Worthington Precision Metals, Inc. as of August 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedules of (1) Schedule H, line 4i - Schedule of Assets (Held at End of Year), and (2) Schedule H, line 4j - Schedule of Reportable Transactions as of or for the year ended August 31, 2009. These financial statements and supplemental 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 4, which was certified by Reliance Financial Services N.A., the trustee of the Plan, except for comparing such 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 August 31, 2009 and 2008 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Bond, Sippola, DeJoy & Co.

June 10, 2010

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Statements of Net Assets Available for Benefits
 August 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
<u>Assets</u>		
Investments, at fair value:		
Money market funds	\$ 86,153	127,836
Bank managed common collective funds	3,171,477	3,497,265
Mutual funds	974,313	1,740,400
Common stocks	<u>484,108</u>	<u>323,295</u>
Total investments	4,716,051	5,688,796
Receivables:		
Accrued dividends and interest	26	301
Advance benefit payments	<u>24,266</u>	<u>19,196</u>
Net assets available for benefits	\$ <u><u>4,740,343</u></u>	<u><u>5,708,293</u></u>

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

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Statements of Changes in Net Assets Available for Benefits
 Years Ended August 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
<u>Additions</u>		
(Reductions) additions to net assets attributed to:		
Investment (loss) income:		
Net realized and unrealized depreciation		
in fair value of investments	\$ (722,506)	(331,496)
Dividends and interest	<u>51,625</u>	<u>121,401</u>
Total investment loss	<u>(670,881)</u>	<u>(210,095)</u>
Total reductions	<u>(670,881)</u>	<u>(210,095)</u>
<u>Deductions</u>		
Deductions from net assets attributed to:		
Benefits paid to participants	282,574	230,146
Plan expenses	<u>14,495</u>	<u>20,923</u>
Total deductions	<u>297,069</u>	<u>251,069</u>
Net decrease	<u>(967,950)</u>	<u>(461,164)</u>
Net assets available for benefits:		
Beginning of year	<u>5,708,293</u>	<u>6,169,457</u>
End of year	<u>\$ 4,740,343</u>	<u>5,708,293</u>

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

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements

August 31, 2009 and 2008

(1) Description of the Plan

The following brief description of the Retirement Plan for Bargaining Employees of Worthington Precision Metals, Inc. (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

(a) General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Worthington Precision Metals, Inc.'s (the Company) Mentor, Ohio facility, who are members of the U.A.W. International Union, United Automobile, Aerospace & Agricultural Implement Workers of America U.A.W. Local 70 (the Union), excluding leased employees. The current U.A.W. contract was effective beginning June 1, 2005 and initially expired on June 1, 2008. Following an extension agreement of the contract between the Company and the Union, the expiration date has been extended to June 1, 2010. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Eligibility

An employee will become an active participant in the Plan if employed under the collective bargaining agreement between the Company and the Union, following a mandatory probation period.

(c) Retirement Benefit Eligibility

1. Normal - First day of the month coinciding with or next following the sixty-fifth birthday or, if later, the fifth anniversary of plan participation.
2. Early - Not more than ten years prior to normal retirement date, provided the participant has at least five service credits, two being future service credits.
3. Late - First day of the month coinciding with or next following the date of retirement from service after normal retirement date.
4. Disability - Upon the date of disability, as defined under the Plan, provided the participant has attained at least five service credits.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(1) Description of the Plan, Continued

(c) Retirement Benefit Eligibility, Continued

5. Deferred vested - After attaining five service credits, subject to break-in service rules, as defined under the Plan.
6. Death - In the same manner as for deferred vested.

(d) Benefit at Retirement

1. Normal -

A participant is eligible to receive a normal retirement benefit based on the number of service credits earned through the date of retirement, multiplied by the annual retirement benefit rate effective at the time of normal retirement.

Effective on or after September 1, 2006: A participant is eligible to receive a normal retirement benefit of \$240.00 per year multiplied by the sum of past and future service credits. The normal benefit rate prior to September 1, 2006 was the rate effective at that time per the Summary Plan description.

Service credits are determined in accordance with the following schedule:

For service on or after September 1, 1977 (future service):

- (a) For each plan year during which a participant completes 1,700 hours or more, one service credit.
- (b) For each plan year during which a participant has less than 1,700 hours, a fraction, the numerator of which equals hours of service and the denominator of which equals 1,700.
- (c) A one-year break in service occurs when a participant completes less than 501 hours of service in a plan year.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(1) Description of the Plan, Continued

(d) Benefit at Retirement, Continued

1. Normal, Continued-

For service on or after September 1, 1976 but before September 1, 1977 (future service):

- (a) For each plan year during which a participant completes 1,800 hours or more, one service credit.
- (b) For each plan year during which a participant has less than 1,800 hours, a fraction, the numerator of which equals hours of service and the denominator of which equals 1,800.

For service on or after September 1, 1967 but before September 1, 1976 (future service):

<u>Hours Worked During Plan Year While a Participant</u>	<u>Service Credit</u>
1,800 or more	1
1,500 but less than 1,800	3/4
1,200 but less than 1,500	1/2
less than 1,200	0

For service prior to September 1, 1967 (past service):

One service credit for each full year of continuous service with the employer.

2. Early -

A participant is entitled to receive an early retirement benefit determined in the same manner as for normal retirement but reduced by the early retirement factor which is 1/2 of 1% per month for each month prior to the participant's normal retirement date.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(1) Description of the Plan, Continued

(d) Benefit at Retirement, Continued

3. Late -

A participant is entitled to a late retirement benefit of the greater of:

- (a) The benefit computed as of the normal retirement date -or-
- (b) An actuarially equivalent amount, as defined under the Plan, as of the normal retirement date -or-
- (c) The number of past and future service credits (not exceeding 35) multiplied by the applicable rate at the time of termination.

4. Disability -

A participant is entitled to receive a disability benefit determined in the same manner as for normal retirement except the maximum number of service credits is limited to 35. Disability benefits cease upon reaching normal retirement, early retirement, or upon death. Upon reaching normal or early retirement age, a participant is eligible to receive a retirement benefit in accordance with the provisions for normal or early benefits at retirement.

5. Deferred Vested -

A participant who terminates service prior to normal or early retirement is entitled to receive a deferred vested retirement benefit determined in the same manner as for normal retirement or early retirement. Benefits are payable upon reaching normal retirement or early retirement age. The early retirement benefit is reduced as previously described.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(1) Description of the Plan, Continued

(d) Benefit at Retirement, Continued

6. Death -

In the event of a participant's death prior to reaching normal or early retirement or after becoming deferred vested, the Plan provides for a life annuity to the participant's spouse equal to 50% of the monthly benefit to which the participant was entitled at the time of death. Payment of benefits to the surviving spouse commence immediately. In the event of death of the participant, the Plan does not allow payments to non-spousal beneficiaries for death benefits.

(e) Methods of Payment

A participant who becomes eligible to receive a normal, early, late or deferred vested retirement benefit under the Plan, may elect to receive a benefit payment in accordance with any one of the following methods:

1. a monthly benefit for the lifetime of the participant only -or-
2. a reduced monthly benefit for the lifetime of the participant, with a continuing monthly payment to other named beneficiary(s) equal to 50% of the participants monthly benefit -or-
3. a reduced monthly benefit for the lifetime of the participant with a continuing monthly payment to the surviving spouse, if any, or any other beneficiary(s) equal to 100% of the participant's monthly benefit.

(f) Vesting

Participants under the Plan are subject to the following vesting schedule for eligibility to receive a retirement benefit:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 5 years	0%
5 years or more	100%

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(1) Description of the Plan, Continued

(f) Vesting, Continued

For vesting purposes, a year of service is a plan year during which a participant is credited with a minimum of 1,000 hours of service.

If a participant terminates employment and is rehired before a one-year break in service has occurred, benefits will be restored. If a participant is rehired after a one-year break in service, benefits that had been canceled and any service credits prior to termination will be reinstated only if a participant has a vested interest in his pension or the duration of the break is less than five years. Once a year of service is excluded by this rule, it will not be counted as a year of service for any purpose thereafter, including any future application of this rule.

(g) Payment of Small Benefits

Participants who cease employment with the Company either due to termination, retirement or death, who are entitled to an accrued benefit with a present value of \$5,000 or less may receive an involuntary lump sum payment in lieu of any other benefits under the Plan. If the present value of the accrued benefit exceeds \$5,000, a lump sum payment may only be made with consent of the employee, spouse and other named beneficiary(s).

(h) Advance Benefit Payments

Advance benefit payments as shown on the statements of net assets available for benefits consist of one month of retirement benefit payments to retirees or beneficiaries paid during the last month of the current fiscal year for the next fiscal year.

(i) Plan Expenses

For the years ended August 31, 2009 and 2008, all legal, auditing and actuarial expenses incurred by the Plan were paid by the Company. The Company also provides other non-compensated accounting and personnel services to the Plan. Plan expenses paid by the Plan for the years ended August 31, 2009 and 2008 consist of investment management and advisory fees of \$14,495 and \$20,923, respectively.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(1) Description of the Plan, Continued

(j) Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at anytime during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guarantee Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.
Notes to Financial Statements, Continued
August 31, 2009 and 2008

(1) Description of the Plan, Continued

(j) Plan Termination, Continued

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

(2) Significant Accounting Policies

(a) Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting.

(b) Investment Valuation and Income Recognition

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

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.

Realized gain or loss on investments is the difference between the proceeds received and the cost of investments sold using the rolling average current value cost method. Unrealized (depreciation) appreciation in the fair value of investments is the net change in the difference between fair value and the cost of investments. These realized gains or losses and net changes in the differences between fair value and the cost of investments are reflected in the statements of changes in net assets available for benefits as net realized and unrealized depreciation in fair value of investments.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(2) Significant Accounting Policies, Continued

(c) Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

(d) Funding Policy

The Plan is financed solely by contributions made by the Company.

Contributions are determined annually by actuarial valuations of the Plan by an independent actuary. The actuary determines the maximum contribution permitted by law or regulation as a federal income tax deduction and the minimum necessary during any plan year to avoid an accumulated funding deficiency as defined under ERISA.

The funding method used for the September 1, 2009 and 2008 valuations was the Projected Unit Credit funding method. Under this method, the projected benefit is determined for each participant. The accrued liability represents the present value of the portion of the projected benefit attributable to past service and the normal cost represents the present value of the projected benefit attributable to the current plan year.

In general, the Company's policy is to contribute at least the minimum required contribution to meet the minimum funding requirements of ERISA. The Company was not required to contribute any amounts for the years ended August 31, 2009 and 2008, including minimum funding contributions, based on the actuarially determined contribution schedule provided by the Plan's actuary. The minimum funding requirement was met for the years ended August 31, 2009 and 2008.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth under ERISA.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued
August 31, 2009 and 2008

(2) Significant Accounting Policies, Continued

(e) Payment of Benefits

Benefit payments to participants are recorded upon distribution.

(3) 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 under the plan are based on the employees' years of service. The accumulated plan benefits for active employees are based on their years of service preceding the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Summit Retirement Plan Services at August 31, 2009 and Merit Benefit Group at August 31, 2008, 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 used in the valuation for the plan year ended August 31, 2009 (valuation date September 1, 2009) were as follows:

(a) Valuation Assets – Assets averaged over a two-year period, adjusted for expected earnings and principal transactions, as prescribed under the Pension Protection Act of 2006.

(b) Mandated Discount Rates

The May 2009 full yield curve was used.

Plan's Effective Interest Rate: 6.91%

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued
August 31, 2009 and 2008

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

(b) Mandated Discount Rates, Continued

Financial Accounting Standards Board No. 35 Rates:

1. FASB No. 35 – Pre-retirement	8.00%
2. FASB No. 35 – Post-retirement	8.00%

(c) Mortality Table

IRS Section 430(h) Optional Combined Mortality Table

The significant actuarial assumptions used in the valuation for the plan year ended August 31, 2008 (valuation date September 1, 2008) were as follows:

(a) PPA Segment Rates:

Assumes No Annuity purchases/lump sums,

(1) Pre and post retirement rates

(Code Section 430(h)):

First 5 years	5.07%
6 to 20 years	6.09%
21 years and later	6.56%
Effective Rate	6.05%

(2) Mortality Table

Pre-retirement-RP 2000 Group Annuity
Mortality table
Post-retirement-RP 2000 Group Annuity
Mortality table

(b) PBGC premium liability

(1) Interest rate

6.76%

(2) Mortality Table

Pre-retirement-RP 2000 Group Annuity
Mortality table
Post-retirement-RP 2000 Group Annuity
Mortality table

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued
August 31, 2009 and 2008

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

The significant actuarial assumptions common to both valuations for the plan years ended August 31, 2009 and 2008 (valuation dates September 1, 2009 and 2008, respectively) were as follows:

(a) Employees excluded from cost	Those not eligible to participate
(b) Expenses	Paid by the Company and paid by the Plan, August 31, 2009 and 2008, respectively
(c) Salary scale	None due to the nature of the benefit
(d) Retirement	All retirements assumed to occur when first eligible for normal retirement
(e) Nonvested withdrawal assumption	T-3 table from the Actuary's Pension Handbook
(f) Actuarial value of assets	Market value of assets provided by the investment company
(g) Actuarial cost method	Projected unit credit
(h) Disability	Yearly renewable term basis
(i) Benefit Rate Costed	Funding purposes - \$20.00 for each year of service, effective September 1, 2006 Current liability and FAS 35 & 36 - \$20.00 for each year of service, effective September 1, 2006 PBGC premium liability - \$20.00 for each year of service, effective September 1, 2006

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued
August 31, 2009 and 2008

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

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

The actuarial present value of accumulated plan benefits as of August 31, 2009 and 2008 (valuation dates September 1, 2009 and 2008, respectively) are as follows:

	<u>2009</u>	<u>2008</u>
Vested benefits:		
Active participants currently receiving benefits	\$ 2,651,259	2,104,096
Other participants	<u>3,021,759</u>	<u>3,540,177</u>
Total vested benefits	5,673,018	5,644,273
Non-vested benefits:		
Active	<u>196,819</u>	<u>10,317</u>
Total actuarial present value of accumulated plan benefits	\$ <u><u>5,869,837</u></u>	<u><u>5,654,590</u></u>

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued
 August 31, 2009 and 2008

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

The changes in the actuarial present value of accumulated plan benefits for the years ended August 31, 2009 and 2008 (valuation dates year beginning September 1, 2009 and 2008, respectively) are summarized as follows:

	<u>2009</u>	<u>2008</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 5,654,590	5,361,100
Increase (decrease) during the year attributable to:		
Change in assumptions	569,331	14,597
Plan amendments	-	-
Benefits accumulated	(551,944)	89,755
Increase in discount period	485,451	418,930
Benefits paid	(287,591)	(229,792)
Net increase	<u>215,247</u>	<u>293,490</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u>5,869,837</u>	<u>5,654,590</u>

Differences in benefits paid as presented above per the actuary and as presented in the statements of changes in net assets available for benefits are attributable to cash versus accrual recording of benefit payments in arrears to certain retirees. For the years ended August 31, 2009 and 2008, the differences were \$5,017 and \$(354), respectively.

(4) Investments Certified by Trustee (Unaudited)

Reliance Financial Services, N.A., the Plan's trustee, holds the assets and executes transactions for the Plan. Financial information relating to the assets and investment activity of the Plan are included in the accompanying financial statements and supplemental schedules. Reliance Financial Services, N.A. has provided certification as of August 31, 2009 and 2008 and for the years then ended, as to the completeness and accuracy of the financial information presented in the accompanying financial statements and supplemental schedules.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(4) Investments Certified by Trustee (Unaudited), Continued

The following is a summary of the unaudited information included in the accompanying financial statements and supplemental schedules that was certified and provided to the plan administrator as of August 31, 2009 and 2008 and for the years then ended, by Reliance Financial Services, N.A.,

	<u>2009</u>	<u>2008</u>
Statements of net assets available for benefits:		
Investments, at fair value:		
Money market funds	\$ 86,153	127,836
Bank managed common collective funds	3,171,477	3,497,265
Mutual funds	974,313	1,740,400
Common stocks	484,108	323,295
Statements of changes in net assets available for benefits:		
Investment (loss) income:		
Net realized and unrealized depreciation in fair value of investments	\$ (722,506)	(331,496)
Dividends and interest	51,625	121,401

For the years ended August 31, 2009 and 2008, the Plan's investments (including investments bought, sold and held during each year) depreciated in value by \$722,506 and \$331,496 respectively, as follows:

	<u>2009</u>	<u>2008</u>
Money market funds	\$ -	-
Bank managed common collective funds	(325,788)	(108,113)
Mutual funds	(233,265)	(207,050)
Common stocks	(163,453)	(16,333)
	<u>\$ (722,506)</u>	<u>(331,496)</u>

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(4) Investments Certified by Trustee (Unaudited), Continued

The fair value of individual investments that represent five percent or more of the Plan's net assets held at the end of the years August 31, 2009 and 2008 are as follows:

	<u>2009</u>	<u>2008</u>
Reliance Financial Services - Managed Balanced Fund #2	\$ 3,171,477	3,497,265
Standard & Poors - Depository Receipts	-	319,013

(5) Fair Value Measurements

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

Level 1	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.
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(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued
August 31, 2009 and 2008

(5) Fair Value Measurements, Continued

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 measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2009 and 2008.

Money market funds: Valued using amortized cost which approximates fair value.

Bank managed common collective funds: Valued at the net asset value of shares held by the Plan at year end.

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

Common Stocks: Valued at the closing price reported in the active market in which the individual security is traded.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued
 August 31, 2009 and 2008

(5) Fair Value Measurements, Continued

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2009 and 2008:

Assets at Fair Value as of August 31, 2009

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 86,153	-	-	86,153
Bank managed common collective funds	-	3,171,477	-	3,171,477
Mutual funds	974,313	-	-	974,313
Common stocks	<u>484,108</u>	<u>-</u>	<u>-</u>	<u>484,108</u>
	<u>\$ 1,544,574</u>	<u>3,171,477</u>	<u>-</u>	<u>4,716,051</u>

Assets at Fair Value as of August 31, 2008

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 127,836	-	-	127,836
Bank managed common collective funds	-	3,497,265	-	3,497,265
Mutual funds	1,740,400	-	-	1,740,400
Common stocks	<u>323,295</u>	<u>-</u>	<u>-</u>	<u>323,295</u>
	<u>\$ 2,191,531</u>	<u>3,497,265</u>	<u>-</u>	<u>5,688,796</u>

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued

August 31, 2009 and 2008

(6) Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated April 6, 2005, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

The tax-exempt status of the Plan does not apply to the taxability of distributions to participants under the Plan.

(7) Transactions with Parties-in-Interest

Certain plan investments consist of shares of bank managed common collective funds managed by Reliance Financial Services, N.A. Reliance Financial Services, N.A. is the trustee of the Plan and, therefore, these transactions are defined as party-in-interest transactions under Section 406 of ERISA. However, these party-in-interest transactions between the Plan's trustee and the Plan are exempted under Section 408 of ERISA.

(8) Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.

Notes to Financial Statements, Continued
August 31, 2009 and 2008

(9) Significant Plan Sponsor Activities

Effective November 6, 2006, the Company and Union agreed to a two year extension to the current UAW Agreement, in effect beginning June 1, 2005 and initially expiring June 1, 2008. The two year extension retains all current provisions under the Plan through June 1, 2010.

(10) Plan Amendments

Effective September 1, 2007, the Plan was amended to reflect the provisions of applicable law and the applicable regulations that were generally effective for plan years beginning on or after January 1, 2007.

Effective November 12, 2008, the Plan was amended to provide a one-time, enhanced retirement opportunity to eligible participants who retired by January 1, 2009, in which an additional five future service credits would be received.

SUPPLEMENTAL SCHEDULES

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.

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

E.I.N. 31-1293553

Plan Number 004

August 31, 2009

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment	Cost	Current Value
		<u>Money Market Funds:</u>		
	Federated Investors	Prime Obligations Fund #010	\$ 86,153	86,153
		<u>Bank Managed Common Collective Funds:</u>		
*	Reliance Financial Services	Managed Balanced Fund #2	1,202,842	3,171,477
		<u>Mutual Funds:</u>		
	T. Rowe Price	Growth Stock Fund #40	141,530	110,344
	Columbia	Value & Restructuring Fund	130,743	101,135
	Loomis Sayles	Bond Institutional Fund #1162	110,892	99,141
	Pimco	High Yield Institutional Fund #108	101,320	89,788
	Vanguard	Small Cap Growth Stock #861	93,880	82,599
	Calvert	Income Fund Class A	88,497	79,954
	T. Rowe Price	Equity Income Fund #71	94,898	75,762
	Legg Mason	Opportunity Trust Fund #1491	69,105	49,021
	Harbor	International Fund	52,662	42,831
	Pimco	Total Return	32,717	33,929
	Third Avenue	Value Fund	40,857	33,287
	Legg Mason	Value Trust Fund #1347, institutional class	53,097	32,094
	William Blair	International Growth Class N	40,781	29,038
	Rydex	Juno Fund Advisor Class	30,808	27,065
	Vanguard	GNMA Portfolio Fund #36	22,790	23,754
	Pimco	Commodity Real Return Fund #45	20,690	21,517
	Keeley	Small Cap Value	20,174	18,878
	RS Funds	Emerging Funds Class A	14,107	14,438
	Royce	Value Plus Service Fund	7,882	9,738
			<u>1,167,430</u>	<u>974,313</u>

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4i - Schedule of Assets (Held at End of Year), Continued
 E.I.N. 31-1293553
 Plan Number 004
 August 31, 2009

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment	Cost	Current Value
		<u>Common Stocks:</u>		
	Standard & Poors	Depository Receipts	213,737	229,818
	Cohen & Steers	Realty Majors Fund	13,800	18,240
	Goldman Sachs	Semiconductor	11,862	17,941
	US Dow Jones	Real Estate	14,643	17,734
	US Dow Jones	Technology	12,022	17,665
	US Dow Jones	Financial	11,388	17,660
	US Dow Jones	Basic Materials	14,985	17,609
	Goldman Sachs	Technology	11,828	17,461
	US Dow Jones	Financial Services	11,047	17,374
	US Dow Jones	Consumer Non-Cyclical	15,689	17,007
	Goldman Sachs	Software	17,217	16,863
	US Dow Jones	Utilities	18,314	16,675
	Goldman Sachs	Networking	13,174	16,370
	Goldman Sachs	Natural Resources	12,362	15,748
	US Dow Jones	Energy	12,523	15,398
	US Dow Jones	Telecom	11,915	14,545
			<u>416,506</u>	<u>484,108</u>
	Total investments		<u>\$ 2,872,931</u>	<u>4,716,051</u>

* Represents party-in-interest to the Plan as defined by ERISA.

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2009

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Single Transactions in Excess of 5% of Plan Assets:								
Standard & Poors	Depository Receipts 1 Purchases 0 Sales	302,355 -	- -	- -	- -	302,355 -	302,355 -	- -
Standard & Poors	Depository Receipts 0 Purchases 1 Sales	- -	- 305,677	- -	- -	- 319,013	- 305,677	- (13,336)
Standard & Poors	Depository Receipts 0 Purchases 1 Sales	- -	- 284,884	- -	- -	- 302,355	- 284,884	- (17,471)
Federated Investors	Prime Obligations Fund #010 1 Purchases 0 Sales	306,460 -	- -	- -	- -	306,460 -	306,460 -	- -

(Continued)

There were no category (ii) reportable transactions during 2009.

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions, Continued
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2009

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Single Transactions in Excess of 5% of Plan Assets (Continued):								
Federated Investors	Prime Obligations Fund #010							
	1 Purchases	285,668	-	-	-	285,668	285,668	-
	0 Sales	-	-	-	-	-	-	-
Federated Investors	Prime Obligations Fund #010							
	0 Purchases	-	-	-	-	-	-	-
	1 Sales	-	302,355	-	-	302,355	302,355	-

(Continued)

There were no category (ii) reportable transactions during 2009.

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions, Continued
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2009

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Series of Transactions in Excess of 5% of Plan Assets:								
Federated Investors	Prime Obligations Fund #010							
	35 Purchases	2,293,595	-	-	-	2,293,595	2,293,595	-
	31 Sales	-	2,295,714	-	-	2,295,714	2,295,714	-
Standard & Poors	Depository Receipts							
	11 Purchases	2,044,539	-	-	-	2,044,539	2,044,539	-
	11 Sales	-	2,061,819	-	-	2,149,814	2,061,819	(87,995)

(Continued)

There were no category (ii) reportable transactions during 2009.

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions, Continued
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2009

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Transactions by Broker in Excess of 5% of Plan Assets:								
Institutional Trading	Miscellaneous							
Services	103 Purchases	2,730,449	-	-	-	2,730,449	2,730,449	-
	121 Sales	-	2,725,196	-	-	2,955,861	2,725,196	(230,665)

There were no category (ii) reportable transactions during 2009.

Plan Name: Retirement Plan for Bargaining Employees of Worthington Precision Metals - Mentor
 EIN: 31 1293553
 Plan Number: 004

Schedule SB, Line 26--Schedule of Active Participant Data																				
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 & up	
Attained Age	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.
Under 25	0		2		0		0		0		0		0		0		0		0	
25 to 29	0		4		3		3		0		0		0		0		0		0	
30 to 34	0		2		1		1		0		0		0		0		0		0	
35 to 39	0		2		3		5		5		0		0		0		0		0	
40 to 44	0		3		1		1		1		0		1		0		0		0	
45 to 49	1		3		5		10		3		2		12		0		0		0	
50 to 54	0		0		4		4		3		3		4		3		3		0	
55 to 59	0		1		6		3		4		3		6		4		7		0	
60 to 64	0		0		2		0		0		2		3		2		2		0	
65 to 69	0		0		1		0		0		2		2		1		0		0	
70 & up	0		0		0		0		0		1		0		0		0		1	

**RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.
VALUATION AS OF 09/01/2008**

ACTUARIAL COST METHODS

Traditional Unit Credit

The actuarial cost method used in the valuation was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution and the at-risk liabilities was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

**RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.
VALUATION AS OF 09/01/2008**

ACTUARIAL METHOD AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets - Market value.

Mandated Discount Rates

The September 2008 full yield curve was used.

Plan's Effective Interest Rate: 7.177%

Financial Accounting Standards Board No. 35 Rates:

Mandated Discount Rates (above)

Salary Scale - Salary increases were not assumed in the valuation.

Taxable Wage Base Increase Assumption - Increases to the taxable wage base were not assumed.

Retirement Rates - Employees were assumed to retire at age 65.

Termination - Termination rates were assumed in the valuation. Employees were assumed to terminate in accordance with the rates shown below:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0658	0.0658
25	0.0527	0.0527
30	0.0483	0.0483
35	0.0447	0.0447
40	0.0384	0.0384
45	0.0321	0.0321
50	0.0152	0.0152
55	0.0033	0.0033
60	0.0000	0.0000

**RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.
VALUATION AS OF 09/01/2008**

ACTUARIAL METHOD AND ASSUMPTIONS

Pre-retirement Mortality - Pre-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0002	0.0001
25	0.0003	0.0001
30	0.0004	0.0002
35	0.0007	0.0004
40	0.0009	0.0005
45	0.0011	0.0008
50	0.0015	0.0012
55	0.0025	0.0023
60	0.0051	0.0046

Post-retirement Mortality - Post-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0102	0.0090
70	0.0174	0.0152
75	0.0305	0.0248
80	0.0554	0.0413
85	0.0997	0.0708
90	0.1727	0.1259
95	0.2596	0.1888
100	0.3394	0.2339
105	0.3979	0.2931

Rates of Disablement - Rates of disablement were assumed. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0008	0.0010
25	0.0008	0.0011
30	0.0010	0.0014
35	0.0012	0.0020
40	0.0017	0.0027
45	0.0028	0.0039
50	0.0052	0.0061
55	0.0097	0.0094
60	0.0148	0.0120

**RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.
VALUATION AS OF 09/01/2008**

ACTUARIAL METHOD AND ASSUMPTIONS

Post-Disablement Mortality - Post-disablement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0102	0.0090
70	0.0174	0.0152
75	0.0305	0.0248
80	0.0554	0.0413
85	0.0997	0.0708
90	0.1727	0.1259
95	0.2596	0.1888
100	0.3394	0.2339
105	0.3979	0.2931

Administrative Expenses - None assumed.

Percent Married - 100% of males and 100% of females were assumed to be married.

Age of Spouse - The female spouse is assumed to be 3 years younger than the male spouse.

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2008

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Single Transactions in Excess of 5% of Plan Assets:								
Federated Investors	Prime Obligations Fund #010 1 Purchases 0 Sales	339,656 -	- -	- -	- -	339,656 -	339,656 -	- -
Federated Investors	Prime Obligations Fund #010 1 Purchases 0 Sales	337,081 -	- -	- -	- -	337,081 -	337,081 -	- -
Federated Investors	Prime Obligations Fund #010 1 Purchases 0 Sales	328,460 -	- -	- -	- -	328,460 -	328,460 -	- -
Federated Investors	Prime Obligations Fund #010 1 Purchases 0 Sales	324,563 -	- -	- -	- -	324,563 -	324,563 -	- -
Federated Investors	Prime Obligations Fund #010 1 Purchases 0 Sales	313,364 -	- -	- -	- -	313,364 -	313,364 -	- -

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions, Continued
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2008

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Single Transactions in Excess of 5% of Plan Assets (Continued):								
Federated Investors	Prime Obligations Fund #010							
	0 Purchases	-	-	-	-	-	-	-
	1 Sales	-	312,683	-	-	312,683	312,683	-
Standard & Poors	Depository Receipts							
	0 Purchases	-	-	-	-	-	-	-
	1 Sales	-	338,089	-	-	326,782	338,089	11,307
Standard & Poors	Depository Receipts							
	1 Purchases	341,048	-	-	-	341,048	341,025	(23)
	0 Sales	-	-	-	-	-	-	-
Standard & Poors	Depository Receipts							
	0 Purchases	-	-	-	-	-	-	-
	1 Sales	-	337,110	-	-	341,048	337,110	(3,938)
Standard & Poors	Depository Receipts							
	1 Purchases	327,911	-	-	-	327,936	327,911	(25)
	0 Sales	-	-	-	-	-	-	-

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions, Continued
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2008

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Single Transactions in Excess of 5% of Plan Assets (Continued):								
Standard & Poors	Depository Receipts 0 Purchases 1 Sales	- -	- 328,490	- -	- -	- 327,936	- 328,490	- 554
Federated Investors	Prime Obligations Fund #010 0 Purchases 1 Sales	- -	- 316,766	- -	- -	- 316,766	- 316,766	- -
Federated Investors	Prime Obligations Fund #010 0 Purchases 1 Sales	- -	- 333,917	- -	- -	- 333,917	- 333,917	- -
Federated Investors	Prime Obligations Fund #010 0 Purchases 1 Sales	- -	- 341,048	- -	- -	- 341,048	- 341,048	- -
Standard & Poors	Depository Receipts 1 Purchases 0 Sales	333,893 -	- -	- -	- -	333,917 -	333,893 -	(24) -

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions, Continued
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2008

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Single Transactions in Excess of 5% of Plan Assets (Continued):								
Standard & Poors	Depository Receipts 0 Purchases 1 Sales	- -	- 313,391	- -	- -	- 333,917	- 313,391	- (20,526)
Standard & Poors	Depository Receipts 1 Purchases 0 Sales	312,660 -	- -	- -	- -	312,683 -	312,660 -	(23) -
Standard & Poors	Depository Receipts 0 Purchases 1 Sales	- -	- 324,590	- -	- -	- 312,683	- 324,590	- 11,907
Standard & Poors	Depository Receipts 1 Purchases 0 Sales	316,741 -	- -	- -	- -	316,766 -	316,741 -	(25) -

There were no category (ii) reportable transactions during 2008.

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2008

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Series of Transactions in Excess of 5% of Plan Assets:								
Federated Investors	Prime Obligations Fund #010							
	50 Purchases	1,893,702	-	-	-	1,893,702	1,893,702	-
	58 Sales	-	1,898,943	-	-	1,898,943	1,898,943	-
Standard & Poors	Depository Receipts							
	5 Purchases	1,632,350	-	-	-	1,632,350	1,632,230	(120)
	5 Sales	-	1,641,670	-	-	1,642,366	1,641,670	(696)

There were no category (ii) reportable transactions during 2008.

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4j - Schedule of Reportable Transactions
 E.I.N. 31-1293553
 Plan Number 004
 Year Ended August 31, 2008

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain or (Loss)
Transactions by Broker in Excess of 5% of Plan Assets:								
Standard & Poors	Depository Receipts							
	5 Purchases	1,632,350	-	-	-	1,632,350	1,632,230	(120)
	5 Sales	-	1,641,670	-	-	1,642,366	1,641,670	(696)

There were no category (ii) reportable transactions during 2008.

**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).

▶ **Attach to Form 5500 or 5500-EZ if applicable. (See instructions.)**

Official Use Only

OMB No. 1210-0110

2008**This Form is Open to
Public Inspection.**

For calendar plan year 2008 or fiscal plan year beginning 09/01/2008, and ending 08/31/2009.

▶ **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 RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF WORTHINGTON		B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ WORTHINGTON PRECISION METALS, INC.		D Employer Identification Number (EIN) 31-1293553	
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 09 Day 01 Year 2008			
2 Assets:			
a Market value	2a	5707992	
b Actuarial value	2b	5707992	
3 Funding target/participant count breakdown			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	73	3235836
b For terminated vested participants	3b	74	719000
c For active participants:			
(1) Non-vested benefits	3c(1)		203187
(2) Vested benefits	3c(2)		2065898
(3) Total active	3c(3)	160	2269085
d Total	3d	307	6223921
4 If the plan is in at-risk status, check the box and complete lines 4a and 4b			
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	7.18 %	
6 Target normal cost	6	124038	

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**Richard F McCleary
Signature of actuary

RICHARD MCCLEARY

Type or print name of actuary

SUMMIT RETIREMENT PLAN SERVICES

Firm name

13680 CLEVELAND AVENUE NW
UNIONTOWN

OH

44685

Address of the firm

7/12/2011

Date

11-06309

Most recent enrollment number

330-983-0538

Telephone number (including area code)

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-EZ.**

v11.3

Schedule SB (Form 5500) 2008

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Schedule SB (Form 5500) 2008

Page **3**

Official Use Only

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

21 Discount rate:	1st segment:	2nd segment:	3rd segment:	☒ N/A, full yield curve used
a Segment rates:	%	%	%	
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 65
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 attachments	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).	31 124038	
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	220778	37967
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 (line 31 + line 32a + line 32b - line 33)	34 162005	
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement.	162005	Total balance 162005
36 Additional cash requirement (line 34 minus line 35).	36 0	
37 Contributions allocated toward minimum required contribution for current year, adjusted to valuation date (line 19c)	37	
38 Interest-adjusted excess contributions for current year (see instructions)	38 0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).	39 0	
40 Unpaid minimum required contribution for all years	40 0	

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

Pension Benefit Guaranty Corporation

Retirement Plan InformationThis schedule is required to be filed under sections 104 and 4065 of the
Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a)
of the Internal Revenue Code (the Code).► **File as an Attachment to Form 5500.**

Official Use Only

OMB No. 1210-0110

2008**This Form is Open to
Public Inspection.**

For calendar year 2008 or fiscal plan year beginning 09/01/2008 , and ending 08/31/2009 ,

A Name of plan RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF WORTHING	B Three-digit plan number ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 WORTHINGTON PRECISION METALS, INC.	D Employer Identification Number 31-1293553

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 \$ 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the plan year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits). 31-1293553	
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 0

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 7.

5 If a waiver of the minimum funding standard for a prior plan year is being amortized in this plan year, see instructions, and enter the date of the ruling letter granting the waiver ► 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.

6a 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 7 and 8 and complete line 9.

7 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

8 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. (See instructions.) ☐ Increase ☐ Decrease ☒ No

Part IV Coverage (See instructions.)

9 Check the box for the test this plan used to satisfy the coverage requirements ☒ ratio percentage test ☐ average benefit test

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Schedule R (Form 5500) 2008



**RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.
VALUATION AS OF 09/01/2008**

SUMMARY OF PLAN PROVISIONS

A summary of the major plan provisions used in the valuation is presented below:

Plan effective date: September 1, 1967.

Latest plan amendment: September 1, 1997.

Eligibility requirements: None.

Accrued benefit: The accrued benefit is determined as follows:

\$20 per month for each year of service.

Normal retirement eligibility: Upon the attainment of age 65 and completion of 5 years of participation service.

Normal retirement benefit: Unreduced accrued benefit payable immediately.

Normal form of benefit:

Married members - A pension payable for life. However, members are required by law to receive a reduced qualified joint and survivor benefit unless formally elected otherwise.

Single members - A pension payable for life.

Early retirement eligibility: Upon the attainment of age 55 and completion of 5 years of service.

Early retirement benefit: The accrued benefit is reduced 6.00% for each year that commencement precedes age 65.

Disability retirement eligibility: Upon disablement after completion of 5 years of service.

Disability retirement benefit: The benefit accrued to date of disablement payable immediately without reduction for early commencement.

Death benefit eligibility: Upon death after completion of 5 years of service.

Death benefit: 50.000% of the accrued benefit unreduced for early commencement but reduced for form of payment. Said pension shall commence at normal retirement age.

Vesting eligibility: Accrued benefit is 100% vested upon completion of 5 years of service.

Vested benefit: The vested benefit is payable upon attainment of normal retirement age.

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.

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

E.I.N. 31-1293553

Plan Number 004

August 31, 2008

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment	Cost	Current Value
		<u>Money Market Funds:</u>		
	Federated Investors	Prime Obligations Fund #010	\$ 127,836	127,836
		<u>Bank Managed Common Collective Funds:</u>		
*	Reliance Financial Services	Managed Balanced Fund #2	1,202,842	3,497,265
		<u>Mutual Funds:</u>		
	Standard & Poors	Depository Receipts	316,766	319,013
	T. Rowe Price	Growth Stock Fund #40	217,077	206,760
	Columbia	Value & Restructuring Fund	161,242	159,776
	Loomis Sayles	Bond Institutional Fund #1162	150,258	139,110
	Calvert	Income Fund Class A	143,553	135,315
	Vanguard	Small Cap Growth Stock #861	116,779	125,209
	Pimco	High Yield Institutional Fund #108	116,076	106,945
	T. Rowe Price	Equity Income Fund #71	119,331	102,999
	Harbor	International Fund	81,924	74,904
	Vanguard	GNMA Portfolio Fund #36	72,564	72,787
	Legg Mason	Opportunity Trust Fund #1491	91,061	72,455
	Pimco	Total Return	56,625	57,893
	Third Avenue	Value Fund	55,735	49,594
	Legg Mason	Value Trust Fund #1347, institutional class	72,749	48,949
	William Blair	International Growth Class N	49,906	41,070
	Rydex	Juno Fund Advisor Class	29,299	27,621
			1,850,945	1,740,400

(Continued)

RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
 WORTHINGTON PRECISION METALS, INC.
 Schedule H, line 4i - Schedule of Assets (Held at End of Year), Continued
 E.I.N. 31-1293553
 Plan Number 004
 August 31, 2008

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, or Similar Party	Description of Investment	Cost	Current Value
		<u>Common Stocks:</u>		
	US Dow Jones	Financial Services	36,166	37,301
	US Dow Jones	Utilities	34,827	36,473
	US Dow Jones	Energy	29,325	36,453
	US Dow Jones	Transportation Index	37,376	36,153
	Cohen & Steers	Realty Majors Fund	39,010	35,910
	US Dow Jones	Basic Materials	30,175	35,909
	US Dow Jones	Industrial	37,925	35,750
	Goldman Sachs	Software	35,289	34,728
	NASDAQ	Biotechnology	32,697	34,618
			<u>312,790</u>	<u>323,295</u>
	Total investments		\$ <u>3,494,413</u>	<u>5,688,796</u>

* Represents party-in-interest to the Plan as defined by ERISA.

**RETIREMENT PLAN FOR BARGAINING EMPLOYEES OF
WORTHINGTON PRECISION METALS, INC.
VALUATION AS OF 09/01/2008**

AMORTIZATION BASES UNDER SECTION 430 OF THE IRS CODE

<u>Type</u>	<u>Initial Period</u>	<u>Initial Amount</u>	<u>Remaining Period</u>	<u>Remaining Amount</u>	<u>Annual Payment</u>
Shortfall Bases					
	7	\$ 220,778	7.00	\$ 220,778	\$ 37,967

Schedule SB, Line 25 – Change in Funding Method

A change in the funding method has been made for the current plan year. The change in the plan's funding method is made for the first plan year for which Code section 430 applies to the plan. The change is not inconsistent with the requirements of Code section 430.