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

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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
PRECISE TOOL AND MANUFACTURING, INC PROFIT SHARING AND 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/1978

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
PRECISE TOOL AND MANUFACTURING, INC

9 COLDWATER CRESCENT
ROCHESTER, NY 14624

2b Employer Identification Number (EIN)
16-1087911

2c Sponsor's telephone number
585-247-0700

2d Business code (see instructions)
332700

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.	07/22/2011	ROSE ANNE POIRIER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
PRECISE TOOL AND MANUFACTURING, INC

9 COLDWATER CRESCENT
ROCHESTER, NY 14624

3b Administrator's EIN
16-1087911

3c Administrator's telephone number
585-247-0700

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	170
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**	161
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	4
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	165
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	165
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	123
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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)	X	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)	X	Trust
(4)		General assets of the sponsor

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

a Pension Schedules

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan	**B** Three-digit plan number (PN) ▶	
PRECISE TOOL AND MANUFACTURING, INC PROFIT SHARING AND 401(K) SAVINGS PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
PRECISE TOOL AND MANUFACTURING, INC	16-1087911	

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).. . . . . [X] 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

MERRILL LYNCH,PIERCE,FENNER & SMITH

13-5674085

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

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

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

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

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

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

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

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

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

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

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

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)

ASCENSUS

11-3665754

(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?
15 50 60 99 64	RECORD KEEPER	3210	Yes [X] No [ ]	Yes [ ] No [X]	2430	Yes [X] 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
ASCENSUS	15 60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	SEE THE ATTACHED FORMULA DESCRIPTION REPORT LISTING THE FORMULAS FOR SUB-TA REVENUE BY FUND.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
ASCENSUS	15 64 99	2430

(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.
MERRILL LYNCH,PIERCE,FENNER & SMITH 13-5674085	RK SUBSIDIES QUALITY SERVICE BONUS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
PRECISE TOOL AND MANUFACTURING, INC PROFIT SHARING AND 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRECISE TOOL AND MANUFACTURING, INC

D Employer Identification Number (EIN)
16-1087911

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)	1641	1628
(2) Participant contributions	1b(2)	15715	16816
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	884047	950406
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	4392933	5470703
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	5294336	6439553
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5294336	6439553

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	44866	
	(B) Participants	2a(1)(B)	461253	
	(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)		506119
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1028	
	(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)		1028
	(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)	96213	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		96213
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		647022
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1250382
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	98438	
(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)		98438
f Corrective distributions (see instructions)	2f		3517
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)	3210	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3210
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		105165
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1145217
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) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DAVIE KAPLAN, CPA, P.C. (2) EIN: 16-1182991

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		650000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n	X		

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
PRECISE TOOL AND MANUFACTURING, INC PROFIT SHARING AND 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PRECISE TOOL AND MANUFACTURING, INC

D Employer Identification Number (EIN)
16-1087911

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 year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 45-0404698

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

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

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

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

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

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

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

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

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

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

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

PRECISE TOOL & MANUFACTURING, INC.
PROFIT SHARING & 401(K) SAVINGS PLAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULE
FOR THE YEARS ENDED
DECEMBER 31, 2010 AND 2009
AND
INDEPENDENT AUDITORS' REPORT

PRECISE TOOL & MANUFACTURING, INC.
PROFIT SHARING & 401(K) SAVINGS PLAN

December 31, 2010 and 2009

TABLE OF CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
Statements of net assets available for plan benefits	2
Statements of changes in net assets available for plan benefits	3
Notes to financial statements	4 - 9
SUPPLEMENTAL SCHEDULE	
Schedule of assets held for investment purposes	10

DAVIE KAPLAN
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Precise Tool & Manufacturing, Inc. Profit Sharing & 401(k) Savings Plan

We were engaged to audit the financial statements of the Precise Tool & Manufacturing, Inc. Profit Sharing & 401(k) Savings Plan as of December 31, 2010 and 2009 and for the years then ended, and the supplemental schedule as of December 31, 2010, as listed in the accompanying table of contents. These financial statements 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 3 in the accompanying notes to financial statements, which was certified by Frontier Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. 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 certifications from the trustee as of and for the years ended December 31, 2010 and 2009 that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we were unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, 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 Employment Retirement Income Security Act of 1974.

Davie Kaplan, CPA, P.C.

May 4, 2011

Davie Kaplan, CPA, P.C.
1000 First Federal Plaza · Rochester, New York 14614
Tel: 585-454-4161 · Fax: 585-454-2573 · www.daviekaplan.com

PRECISE TOOL & MANUFACTURING, INC. PROFIT SHARING & 401(K) SAVINGS PLAN

Statements of Net Assets Available for Plan Benefits
December 31, 2010 and 2009

	2010	2009
ASSETS		
Investments	$ 6,421,109	$ 5,276,980
Receivables		
Participants' contributions	16,816	15,715
Employer contributions	1,628	1,641
	18,444	17,356
Net assets available for benefits	$ 6,439,553	$ 5,294,336

The accompanying Notes to Financial Statements
are an integral part of these statements.

PRECISE TOOL & MANUFACTURING, INC. PROFIT SHARING & 401(K) SAVINGS PLAN

Statements of Changes in Net Assets Available for Plan Benefits
For the Years Ended December 31, 2010 and 2009

	2010	2009
INCOME		
Investment income		
Net appreciation in fair value of investments	$ 647,022	$ 913,266
Interest and dividends	97,241	68,095
	744,263	981,361
Contributions		
Participants	461,253	432,749
Employer	44,866	40,494
	506,119	473,243
	1,250,382	1,454,604
EXPENSES		
Benefits paid to participants	102,255	109,717
Administrative expenses	2,910	3,350
	105,165	113,067
Net increase in net assets available for benefits	1,145,217	1,341,537
Net assets available for benefits, beginning	5,294,336	3,952,799
Net assets available for benefits, ending	$ 6,439,553	$ 5,294,336

The accompanying Notes to Financial Statements
are an integral part of these statements.

1. Description of Plan

The following brief description of the Precise Tool & Manufacturing, Inc. Profit Sharing & 401(k) Savings Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a salary reduction plan pursuant to Section 401(k) of the Internal Revenue Code ("IRC") established on May 1, 1978, and amended and restated effective December 31, 2010. It covers substantially all employees of Precise Tool & Manufacturing, Inc., Advantech Industries, Inc., Kubota of Rochester, Inc., Specialty Tools, Inc. and Westside Rent-All, Inc. (the Company) who meet certain age and length of service requirements. The Plan is also subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Participation

Each employee shall be entitled to make his or her own contributions (elective deferrals) to the Plan and receive employer matching contributions upon attainment of age 21 and the completion of one year of service. In addition, each eligible employee shall be entitled to receive discretionary profit sharing contributions after completing one thousand hours of service and are employed on the last day of the year. Eligible employees may become participants commencing on January 1st or July 1st following the attainment of all eligibility requirements.

Contributions

The Company shall make deferral contributions (elective deferrals) on behalf of each participant who has an executed salary reduction agreement in effect with the Company (not to exceed 50% of compensation). The maximum contribution each participant may make each year is subject to federal limits.

The Company may make matching contributions on behalf of each participant which will be determined each year by the employer. During 2010 and 2009, matching contributions totaled $44,866 and $40,494, respectively.

The Company may also decide each plan year to make a discretionary profit sharing contribution on behalf of the eligible participants. Such contributions shall be allocated to eligible participants in the ratio that each participant's compensation bears to the total compensation paid to all eligible participants for the plan year. Discretionary profit sharing contributions may vary annually and are determined by the Board of Directors of the Company. During 2010 and 2009, the Company made no discretionary employer contributions.

The Company may also contribute an amount which it designates as a qualified discretionary contribution (qualified non-elective contribution). This contribution may be included in the actual deferral percentage test or the actual contribution percentage test. During 2010 and 2009, the Company made no qualified discretionary contributions.

1. **Description of Plan** (Continued)

Participant accounts

Each participant shall have an account which will be credited with the participant's contributions, Company contributions and Plan earnings. Allocations are based on participant compensation or account balances.

Vesting

Participants are immediately 100% vested in their elective deferrals plus actual earnings thereon. Vesting in matching contributions and discretionary profit sharing contributions is based on years of continuous service.

A vested percentage is determined in accordance with the following vesting schedule:

Years of Service For Vesting	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Additionally, accounts become fully vested upon attainment of age 65, death or total disability.

Payments of benefits

Upon retirement, death or disability the entire account balance, if less than $1,000, will be distributed in the form of a lump-sum. If the account balance is greater than $1,000 but less than $5,000 and it is not distributed, the employer will automatically roll the account over into an individual retirement account. Balances greater than $5,000 can remain in the Plan until the participant reaches age 70½. The required beginning date for the required minimum distribution purposes is April 1 of the calendar year following the later of the year the participant reaches age 70½ or retires.

Forfeitures

Forfeitures arising under the Plan may be used to reduce matching contributions, discretionary profit sharing contributions and administrative expenses. Forfeitures activity during 2010 and 2009 consisted of the following:

1. **Description of Plan** (Continued)

Forfeitures (Continued)

	2010	2009
Forfeitures available for use, beginning of year	$ 13,323	$ 13,140
Forfeitures generated	3,068	2,937
Forfeitures used to pay for recordkeeping expenses	(2,910)	(3,350)
Gain on forfeitures	249	596
Forfeitures available for use, end of year	$ 13,730	$ 13,323

Administrative expenses

The plan sponsor has elected to pay certain administrative fees of the Plan. During 2010 and 2009, the plan sponsor paid audit fees of $7,600 and $10,900, respectively. All other expenses are paid out of the Plan assets.

2. **Summary of Significant Accounting Policies**

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis and present the net assets available for pension benefits and changes in those net assets.

Use of estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Fair value measurements

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

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.

2. Summary of Significant Accounting Policies (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 specific (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 measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009:

Cash equivalents: Includes money market accounts, certificates of deposit, and all highly liquid debt instruments purchased with an original maturity date of three months or less.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the plan at the end of the year.

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

Payment of benefits

Benefits are recorded when paid.

2. **Summary of Significant Accounting Policies** (Continued)

Management's review of subsequent events

The Plan Administrator evaluated events occurring between the end of the most recent fiscal year and May 4, 2011, the date the financial statements were available to be issued.

3. **Information Certified by the Trustee**

As of and for the years ended December 31, 2010 and 2009, the plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, Frontier Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits, the schedule of assets held for investment purposes and the related investment activity reflected in the statements of changes in net assets available for benefits.

4. **Investments**

The following presents the fair value of investments at December 31, 2010 and 2009 that represent 5% or more of the Plan's net assets.

	2010		2009	
	# of Shares	Fair Market Value	# of Shares	Fair Market Value
ML Retirement Reserves	711,091	$ 711,091	695,018	$ 695,018
GM PIMCO Total Return Fund A	70,236	762,066	*	*
Thornburg International Value R4	18,106	505,509	*	*
Hotchkis and Wiley Mid-Cap Value	12,205	290,484	11,389	204,782
GM Thornburg International Value R4	14,454	403,555	*	*
GM Invesco Van Kampen Comstock Fund A	45,485	715,486	*	*
GM BlackRock Capital Appreciation Fund A	26,854	617,378	*	*
GM Van Kampen Comstock	*	*	40,416	558,142
GM PIMCO Total Return Fund	*	*	56,388	608,992
GM BlackRock Fundamental Growth Fund, Inc.	*	*	28,261	502,205
Thornburg International Value Fund	*	*	16,859	418,958
GM Thornburg International Value Fund	*	*	12,493	310,450

* Less than 5%

During 2010 and 2009, the Plan's investments in registered investment companies appreciated in value by $647,022 and $913,266, respectively.

4. **Investments** (Continued)

The fair value of investments determined to be level 1 assets as of December 31, 2010 and 2009 consisted of:

	2010	2009
Cash equivalents	$ 950,406	$ 884,047
Mutual funds	5,470,703	4,392,933
	$6,421,109	$5,276,980

5. **Related Party Transactions**

The Plan invests in cash equivalents managed by an affiliate of the trustee, Frontier Trust Company and Acensus, an agent for Frontier Trust Company. The Frontier Trust Company acted as trustee for only those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from prohibited transaction rules.

6. **Plan Termination**

Although it has not expressed any intent 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 of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

7. **Tax Status**

The Internal Revenue Service has determined and informed the Company, by letter dated January 29, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving this determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

PRECISE TOOL & MANUFACTURING, INC. PROFIT SHARING & 401(K) SAVINGS PLAN

Form 5500, Schedule H, Part IV Question 4i - Schedule of Assets Held for Investment Purposes
EIN #16-1087911, Plan #001
December 31, 2010

(a)	(b) Identity of Issuer Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
	Contribution Account	26 shares, Cash Equivalent	$ 26
*	Retirement Reserves	711,091 shares, Cash Equivalent	711,091
	GM Retirement Reserves Money Fd Class 1	239,288 shares, Cash Equivalent	239,289
	Oppenheimer Global Fund A	2,392 shares, Mutual Fund	144,375
	PIMCO Total Return Fund A	16,117 shares, Mutual Fund	174,864
	PIMCO Total Return Fund R	21 shares, Mutual Fund	229
	BlackRock Large Cap Core Fund	11,502 shares, Mutual Fund	125,146
	BlackRock Large Cap Value Fund	3,980 shares, Mutual Fund	58,149
	GM PIMCO Total Return Fund A	70,236 shares, Mutual Fund	762,066
	GM PIMCO Total Return Fund R	72 shares, Mutual Fund	786
	BlackRock Global Allocation Fund	9,881 shares, Mutual Fund	191,886
	Thornburg International Value R4	18,106 shares, Mutual Fund	505,509
	Invesco Van Kampen Comstock Fund A	10,686 shares, Mutual Fund	168,088
	Oppenheimer Capital Appreciation A	3,135 shares, Mutual Fund	136,636
	Hotchkis and Wiley Mid Cap Value Fund	12,205 shares, Mutual Fund	290,484
	American Funds Amer Balanced Fund R3	8,850 shares, Mutual Fund	158,067
	American Funds Grwth Fd of Amer R3	7,748 shares, Mutual Fund	232,283
	Blackrock Capital Appreciation Fund A	7,574 shares, Mutual Fund	174,135
	GM Thornburg International Value R4	14,454 shares, Mutual Fund	403,555
	(CL) Allianz NFJ Small Cap Value Fund A	4,348 shares, Mutual Fund	124,094
	(CL) GM Allianz Small Cap Value Fund A	8,418 shares, Mutual Fund	240,263
	GM Invesco Van Kampen Comstock Fund A	45,485 shares, Mutual Fund	715,486
	GM Blackrock Capital Appreciation Fund A	26,854 shares, Mutual Fund	617,378
	GM Hotchkis & Wiley Mid Cap Value Fund A	10,388 shares, Mutual Fund	247,224
			$ 6,421,109

* A party-in-interest as defined by ERISA

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: PRECISE TOOL & MANUFACTURING, INC. P/S 401(K)

Plan Number: 132134

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
MRDUX	BlackRock Short Term Bond Fund	N/A
GMHWMRX	GM Hotchkis and Wiley Mid-Cap Value Cl R	N/A
GMMLIKX	GM Retirement Reserves Money Fd Class 1	6 dollars per fund position
GMPTRRX	GM PIMCO Total Return Fund R	12 dollars per fund position
GMACSRX	GM Invesco Van Kampen Comstock Fund R	N/A
GMMRFGX	GM BlackRock Capital Appreciation R	N/A
GMTGVRX	GM Thornburg International Value Fund Cl	N/A
HWMRX	Hotchkis and Wiley Mid-Cap Value R	N/A
TGVRX	Thornburg International Value Fund Cl R3	N/A
MLIKX	Retirement Reserves(7dayYield:0.0%)	6 dollars per fund position
GMPNVRX	GM ALLIANZ NFJ Small Cap Value R	N/A
PTRRX	PIMCO Total Return Fund R	12 dollars per fund position
MRLOX	BlackRock Global Allocation Fund Inc.	N/A
RLBBX	American Funds Amer Balanced Fund R2	N/A
ACSRX	Invesco Van Kampen Comstock Fund R	N/A
OTCNX	Oppenheimer Capital Appreciation N	N/A
RGABX	American Funds Growth Fnd of Amer R2	N/A
MRFGX	BlackRock Capital Appreciation R	N/A
OGLNX	Oppenheimer Global Fund N	N/A
MRLRX	BlackRock Large Cap Core Fund	N/A
GMHWMAX	GM Hotchkis & Wiley Mid Cap Value Fund A	12 dollars per fund position
PCVAX	(CL)Allianz NFJ Small Cap Value Fund A	12 dollars per fund position
ACSTX	Invesco Van Kampen Comstock Fund A	12 dollars per fund position

Schedule C, Part I, line 2(h) Formula Description and Schedule C, Part I, line 3(e) Formula Description

Plan Name: PRECISE TOOL & MANUFACTURING, INC. P/S 401(K)

Plan Number: 132134

Broker Dealer: Merrill Lynch

Ticker Symbol	Investment Name	Formula used to determine Sub-TA Compensation paid to Ascensus
THVRX	Thornburg International Value R4	12 dollars per fund position
PTTAX	PIMCO Total Return Fund A	12 dollars per fund position
OPPAX	Oppenheimer Global Fund A	12 dollars per fund position
OPTFX	Oppenheimer Capital Appreciation A	12 dollars per fund position
HWMAX	Hotchkis & Wiley Mid Cap Value Fund	12 dollars per fund position
GMACSTX	GM Invesco Van Kampen Comstock Fund A	12 dollars per fund position
MRLVX	BlackRock Large Cap Value Fund	N/A
GMPTTAX	GM PIMCO Total Return Fund A	12 dollars per fund position
PNVRX	ALLIANZ NFJ Small Cap Value R	N/A
GMMDFGX	GM BlackRock Capital Appreciation Fd A	12 dollars per fund position
MDLVX	BlackRock Large Cap Value Fund	12 dollars per fund position
MDLRX	BlackRock Large Cap Core Fund	12 dollars per fund position
MDLOX	BlackRock Global Allocation Fund	12 dollars per fund position
MDFGX	BlackRock Capital Appreciation Fund A	12 dollars per fund position
RGACX	American Funds Growth Fnd of Amer R3	12 dollars per fund position
RLBCX	American Funds Amer Balanced Fund R3	12 dollars per fund position
GMPCVAX	(CL)GM Allianz Small Cap Value Fund A	12 dollars per fund position
GMTHVRX	GM Thornburg International Value R4	12 dollars per fund position

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name PlanName1 **EIN:** 16-1087911
Plan Sponsor's Name PRECISE TOOL AND MANUFACTURING, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	PIMCO	PIMCO Total Return Fund R	0	229
	Merrill Lynch	Retirement Reserves(7dayYield:0.0%)	0	711,091
	PIMCO	GM PIMCO Total Return Fund R	0	786
	Merrill Lynch	GM Retirement Reserves Money Fd Class 1	0	239,289
	American Funds	American Funds Amer Balanced Fund R3	0	158,067
	American Funds	American Funds Grwth Fd of America R3	0	232,283
	BlackRock	BlackRock Capital Appreciation Fund A	0	174,135

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	BlackRock	BlackRock Global Allocation Fund	0	191,886
	BlackRock	BlackRock Large Cap Core Fund	0	125,146
	BlackRock	BlackRock Large Cap Value Fund	0	58,149
	BlackRock	GM BlackRock Capital Appreciation Fd A	0	617,378
	Hotchkis & Wiley	GM Hotchkis & Wiley Mid Cap Value Fund A	0	247,224
	PIMCO	GM PIMCO Total Return Fund A	0	762,066
	Thornburg	GM Thornburg International Value R4	0	403,555

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Invesco	GM Invesco Van Kampen Comstock Fund A	0	715,486
	Hotchkis & Wiley	Hotchkis & Wiley Mid Cap Value Fund	0	290,484
	Oppenheimer	Oppenheimer Capital Appreciation A	0	136,636
	Oppenheimer	Oppenheimer Global Fund A	0	144,375
	PIMCO	PIMCO Total Return Fund A	0	174,864
	Thornburg	Thornburg International Value R4	0	505,509
	Invesco	Invesco Van Kampen Comstock Fund A	0	168,088

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name _____ **EIN:** _____
Plan Sponsor's Name _____ **PN:** _____

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Allianz	(CL)Allianz NFJ Small Cap Value Fund A	0	124,094
	Allianz	(CL)GM Allianz Small Cap Value Fund A	0	240,263
	Frontier Trust Company	Contribution Account	0	26