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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
J & P HOLDINGS CO. 401K PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/2002

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
J & P HOLDINGS CO

6640 S CICERO AVE FL 4
BEDFORD PARK, IL 60638-5838

2b Employer Identification Number (EIN) 36-4407380

2c Sponsor's telephone number 708-552-2452

2d Business code (see instructions) 524210

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.	09/07/2011	TIMOTHY A HORN
	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")
J & P HOLDINGS CO

6640 S CICERO AVE FL 4
BEDFORD PARK, IL 60638-5838

3b Administrator's EIN
36-4407380

3c Administrator's telephone number
708-552-2452

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**	279
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**	262
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	14
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	276
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	276
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	114
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
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 3D 3H 2R 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)	X	**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
J & P HOLDINGS CO. 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
J & P HOLDINGS CO

D Employer Identification Number (EIN)
36-4407380

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

BANK OF AMERICA, N.A.

94-1687665

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

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

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(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 52 56 59 60 62 63 71 72	RECORDKEEPER	2809	Yes [X] No [ ]	Yes [X] No [ ]	0	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

(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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
J & P HOLDINGS CO. 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
J & P HOLDINGS CO

D Employer Identification Number (EIN)
36-4407380

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT PRESERVATION TRUST

b Name of sponsor of entity listed in (a): BANK OF AMERICA, N.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)
22-6484011-001	C	858433

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

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a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of 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 01/01/2010 and ending 12/31/2010

A Name of plan
J & P HOLDINGS CO. 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
J & P HOLDINGS CO

D Employer Identification Number (EIN)
36-4407380

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	50	50
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	32	32
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	197361	196795
(9) Value of interest in common/collective trusts	1c(9)	476171	858433
(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)	4894597	5605073
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	58801	87641

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(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	5627012	6748024
	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	5627012	6748024

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)	266098	
	(B) Participants	2a(1)(B)	523484	
	(C) Others (including rollovers)	2a(1)(C)	205124	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		994706
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	11737	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		11737
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	78598	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		78598
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(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)	0	
(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)		46307
(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)		553397
c Other income	2c		26665
d Total income. Add all **income** amounts in column (b) and enter total	2d		1711410
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	585905	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		585905
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1839
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2654	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2654
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		590398
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1121012
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: BLACKMAN KALLICK, LLP (2) EIN: 36-3468829

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		500000
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			

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
J & P HOLDINGS CO. 401K PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
J & P HOLDINGS CO

D Employer Identification Number (EIN)
36-4407380

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): 94-1687665

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):

J & P Holdings, Co.
401(k) Profit-Sharing Plan

Financial Statements for the
Year Ended December 31, 2010



Blackman Kallick, LLP
10 South Riverside Plaza
9th Floor
Chicago, IL 60606

J & P Holdings, Co. 401(k) Profit-Sharing Plan

Year Ended December 31, 2010

Contents

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Statements of Net Assets Available for Benefits	Exhibit A	2
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Schedule H, Line 4i - Schedule of Assets Held at End of Year	Schedule A-1	13

Blackman Kallick

Blackman Kallick, LLP
10 South Riverside Plaza, 9th Floor
Chicago, IL 60606

Phone: 312-207-1040

Independent Auditor's Report

Board of Trustees
J & P Holdings, Co. 401(k) Profit-Sharing Plan
Bedford Park, Illinois

We were engaged to audit the financial statements of **J & P Holdings, Co. 401(k) Profit-Sharing Plan** as of December 31, 2010 and 2009, and for the year ended December 31, 2010, and the supplemental schedule as of December 31, 2010, as listed in the accompanying index. These financial statements and supplemental schedule 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 Bank of America, N.A., the custodian 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 custodian holds the plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the custodian as of December 31, 2010 and 2009, and for the year ended December 31, 2010, that the information provided to the plan administrator by the custodian 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 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 custodian, 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.

August 30, 2011

J & P Holdings, Co. 401(k) Profit-Sharing Plan

Statements of Net Assets Available for Benefits

December 31, 2010 and 2009

	2010	2009
Assets		
Investments, at fair value	$ 6,551,147	$ 5,429,569
Contributions receivable	-	38,623
Cash	82	82
Notes receivable from participants	196,795	197,361
Net Assets Reflecting All Assets at Fair Value	6,748,024	5,665,635
Adjustments from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts	-	34,742
Net Assets Available for Benefits (Exhibit B)	**$ 6,748,024**	**$ 5,700,377**

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

J & P Holdings, Co. 401(k) Profit-Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2010

Investment Income		
Interest and dividends	$	114,528
Net appreciation in fair value of investments		555,697
Total Investment Income		670,225
Interest Income on Notes Receivable from Participants		11,737
Contributions		
Participant		497,278
Employer-matching		253,681
Rollover		205,124
Total Contributions		956,083
Total Additions		1,638,045
Deductions from Net Assets Attributed to		
Benefits paid		587,744
Administrative expenses		2,654
Total Deductions		590,398
Net Increase		1,047,647
Net Assets Available for Benefits		
Beginning of year		5,700,377
End of year (Exhibit A)	**$**	**6,748,024**

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

Note 1 - Description of Plan

The following description of J & P Holdings, Co. 401(k) Profit-Sharing Plan (the plan) provides only general information. Participants should refer to the plan agreement for a more comprehensive description of the plan's provisions.

General

The plan is a defined-contribution plan established by J & P Holdings, Co. (the company) on January 1, 1989. The plan covers substantially all full-time employees of J & P Holdings, Co., First Chicago Insurance Company, United Security Life and Health Insurance Company, and Preferred Risk Services, Inc. (collectively, the companies). The plan does not cover nonresident aliens or employees who are covered by a collective bargaining agreement that does not provide for their participation in the plan. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

After completing one month of service, any covered employee who is at least 18 years of age is eligible to participate in the plan and receive allocations of the employer-matching and profit-sharing contributions.

Participant Contributions

Participants may elect to make a deferral contribution up to 100% of their total annual earnings. Participants who have attained age 50 may make catch-up contributions in addition to their regular deferral contributions. These contributions are made out of pretax earnings through salary reductions and are subject to certain Internal Revenue Service (IRS) limitations. The plan also accepts rollovers from other qualified plans.

Participants direct the investment of their contributions into various investment options offered by the plan and are able to change their investment options daily.

Employer Contributions

Employer-matching contributions equal 100% of the first 3% of each participant's deferred pre-tax contribution and 50% of the next 2% of the participant's deferred pre-tax contribution. The companies may also make an additional discretionary profit-sharing contribution. No such contribution was made in 2010.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the employer contributions and plan earnings and is charged with an allocation of administrative expenses and plan losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 1 - Description of Plan (Continued)

Vesting

Participants are immediately vested in their participant, employer-matching and profit-sharing contributions plus actual earnings thereon. Employer-matching and profit-sharing contributions made prior to May 1, 2007 are subject to the following vesting schedule:

Vesting Service	Vested %
Less than 2 years	None
2 years	20%
3 years	40
4 years	60
5 years	80
6 years	100

Forfeitures

As of December 31, 2010, forfeited nonvested accounts totaled $283. These accounts will be used to reduce future employer contributions or administrative costs.

Payment of Benefits

Upon death, disability or termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or periodic installments over a time frame not to exceed the participant's assumed life expectancy or the assumed life expectancy of the participant's primary beneficiary. In-service distributions may be made from a participant's vested account at any time after the attainment of age 59½. Hardship withdrawals are also permitted if certain criteria are met.

Notes Receivable from Participants

Participants may borrow, from their fund accounts, a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms are not to exceed five years unless the loan is for the purchase of a principal residence. Loan terms for the purchase of a principal residence will be determined at the time of the loan approval. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deductions.

Administration of the Plan

The company is the plan's sponsor and administrator. Bank of America, N.A. is the plan's custodian. Merrill Lynch, Pierce, Fenner & Smith, Inc. (Merrill Lynch), a subsidiary of Bank of America, N.A., is the plan's record keeper. The companies pay a significant portion of the plan's administrative costs.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the plan are prepared under the accrual method of accounting.

Investments

Investments are reported at fair value in accordance with accounting principles generally accepted in the United States of America (GAAPUSA). See Note 3 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.

Effective January 1, 2010, the plan adopted new guidance that requires the plan to report significant transfers between Level 1 and Level 2 and the reasons for those transfers, as well as disclosing the reasons for transfers in or out of Level 3. Additionally, the guidance requires the plan to clarify existing disclosure requirements about the level of disaggregation and inputs and valuation techniques. The adoption of this guidance did not have an impact on the plan's financial statements.

The new guidance also requires the reconciliation of changes in Level 3 fair value measurements to present purchases, sales and settlements separately on a gross basis rather than as a net amount effective for fiscal years beginning after December 15, 2010. The plan does not expect the adoption of the guidance for Level 3 activity to have a significant impact on its financial statements.

The plan's investments are exposed to various risks such as interest rate, credit and overall market volatility. Due to these risk factors, it is reasonably possible that changes in the value of investments will occur in the near term and could materially affect the amounts reported in the financial statements.

Merrill Lynch Retirement Preservation Trust

Effective October 6, 2010, the Merrill Lynch Retirement Preservation Trust terminated all of its wrap contracts and was converted from a stable value fund into a short-term investment fund. This restructuring also resulted in a change from contract value to fair value accounting as the trust is no longer considered to be fully benefit-responsive. As a result, this investment is presented at fair value without an adjustment to contract value in the plan's 2010 statement of net assets available for benefits. The 2009 statement of net assets available for benefits presents the investment at fair value with an adjustment to contract value as required by GAAPUSA for fully benefit-responsive investment contracts.

Note 2 - Summary of Significant Accounting Policies (Continued)

Notes Receivable from Participants

Effective January 1, 2010, the Plan retrospectively adopted updated GAAPUSA regarding the reporting of loans to participants by defined contribution plans. Such loans are now required to be presented as "notes receivable from participants" that are measured at their unpaid principal balance plus any accrued but unpaid interest. Prior to this change, loans to participants were presented as investments that were measured at fair value. This change resulted in a reclassification of $197,361 from investments to notes receivable from participants in the 2009 statement of net assets available for benefits. In addition, fair value measurement disclosures regarding loans to participants are no longer required.

Delinquent loans are reclassified as distributions based on the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with GAAPUSA requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results could differ from those estimates.

Subsequent Events

The company has evaluated subsequent events through August 30, 2011, the date the 2010 financial statements were available to be issued, and October 8, 2010 with respect to the comparative 2009 financial statements.

Note 3 - Fair Value Measurements

GAAPUSA defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market or, in the absence of a principal market, the most advantageous market accessible to the reporting entity as of the measurement date. Under GAAPUSA, the principal market is the market in which the reporting entity would sell the asset or transfer the liability with the greatest volume and level of activity. The most advantageous market, which may be a hypothetical market, is the market in which the reporting entity would sell the asset or transfer the liability with the price that maximizes the amount that would be received for the asset or minimizes the amount that would be paid to transfer the liability, considering transaction costs in the respective market.

Note 3 - Fair Value Measurements (Continued)

GAAPUSA describes three approaches to measuring fair value: the market approach, the income approach and the cost approach. Each approach includes multiple valuation techniques. GAAPUSA does not prescribe which valuation technique should be used when measuring fair value, but does establish a fair value hierarchy that prioritizes the inputs used in applying the various techniques based on the degree to which such inputs are observable to market participants. Inputs broadly refer to the assumptions that market participants use to make pricing decisions, including assumptions about risk.

The plan's investments are classified in one of the following three categories based on the inputs used to determine their respective fair values.

- Level 1 - Quoted prices (unadjusted) for identical assets or liabilities in active markets as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

- Level 2 - Observable market-based inputs or unobservable inputs that are corroborated by market data. These inputs may include quoted prices for similar assets or liabilities in active markets as well as quoted prices for identical or similar assets or liabilities in inactive markets.

- Level 3 - Unobservable inputs that cannot be corroborated by market data. These inputs reflect management's best estimate of fair value using its own assumptions about the assumptions a market participant would use in pricing the asset or liability.

When the inputs used to value an investment fall into more than one level, the investment is classified in its entirety based on the lowest level input that is significant to that investment's fair value measurement. Management's assessment of the significance of a particular input to the fair value measurement requires judgment and is dependent on factors specific to the investment. Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

As of December 31, 2010 and 2009, the following valuation methodologies have been used to value the plan's investments:

- Mutual funds - Valued at the reported net asset value (NAV) of the shares held by the plan at year-end

- Common collective trust - The plan's interest in the Merrill Lynch Retirement Preservation Trust is valued at the NAV per unit as determined by the manager of the trust. Such value is based on the value of the underlying assets and liabilities of the trust. The investment objective of this trust is to preserve principal and provide a stable return over the life of the investment. Participants may transfer funds in and out of the trust on a daily basis without any prohibitive restrictions.

Note 3 - Fair Value Measurements (Continued)

The methods described above might 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 different methodologies or assumptions used to determine fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The following table summarizes by level within the fair value hierarchy the plan's investments accounted for at fair value on a recurring basis as of December 31, 2010 and 2009:

	2010			
	Level 1	Level 2	Level 3	Total
Mutual Funds				
Large Cap Equity	$ 1,406,296	$ -	$ -	$ 1,406,296
Mid and Small Cap Equity	1,337,251	-	-	1,337,251
International Equity	908,840	-	-	908,840
Balanced	509,940	-	-	509,940
Fixed Income	994,360	-	-	994,360
Specialty and Other	536,027	-	-	536,027
Common Collective Trust	-	858,433	-	858,433
	$ 5,692,714	**$ 858,433**	**$ -**	**$ 6,551,147**

	2009			
	Level 1	Level 2	Level 3	Total
Mutual Funds				
Large Cap Equity	$ 1,128,874	$ -	$ -	$ 1,128,874
Mid and Small Cap Equity	911,180	-	-	911,180
International Equity	609,706	-	-	609,706
Balanced	536,995	-	-	536,995
Fixed Income	1,352,988	-	-	1,352,988
Specialty and Other	413,655	-	-	413,655
Common Collective Trust	-	476,171	-	476,171
	$ 4,953,398	**$ 476,171**	**$ -**	**$ 5,429,569**

Note 4 - Investments

The following table presents investments that represent 5% or more of the plan's net assets as of December 31, 2010 or 2009:

	2010		2009	
	Number of Shares	Amount	Number of Shares	Amount
Mutual Funds				
Goldman Sachs Asset Management Government Income Fund	28,177	$ 422,368	61,273	$ 923,386
Ivy Funds Asset Strategy Fund	20,856	509,940	24,059	536,995
Invesco Capital Development Fund	29,351	481,363	26,405	363,606
Managers Investment Group Bond Fund	22,335	571,992	17,680	429,602
Eaton Vance Large-Cap Value Fund A	27,609	503,042	23,825	398,828
Janus Forty Fund Class A	15,271	515,236	12,375	394,752
Lord Abbett Fundamental Equity	30,267	388,018	-	-
Davis Funds New York Venture Fund	-	-	10,823	335,294
Common Collective Trust				
Merrill Lynch Retirement Preservation Trust (Contract Value - $510,913 as of December 31, 2009)	858,433	858,433	510,913	476,171

For the year ended December 31, 2010, the plan's investments in mutual funds (including gains and losses on investments bought and sold as well as held during the year) appreciated in value by $555,697.

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 ERISA. Accordingly, the custodian has certified to the completeness and accuracy of the investments and notes receivable from participants reflected in the statements of net assets available for benefits as of December 31, 2010 and 2009, the schedule of assets held as of December 31, 2010, and the related investment and notes receivable from participants activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2010, as indicated above and in total.

Note 5 - Plan Termination

While the plan is intended to be permanent, it may be terminated at the discretion of the company subject to the provisions of ERISA. Upon termination of the plan or complete discontinuance of employer contributions, the trustees may commence distribution to each participant. In the event of plan termination, participants would become 100% vested in all of their accounts.

Note 6 - Income Tax Status

The plan has adopted prototype plan documents offered by Merrill Lynch. Merrill Lynch has received a determination letter from the Internal Revenue Service (IRS) and has represented to the plan that, as designed, the plan is in compliance with the applicable requirements of the Internal Revenue Code (IRC). The plan is required to operate in conformity with the IRC to maintain its qualification. The company is not aware of any course of action or series of events that have occurred that might adversely affect the plan's qualified status.

GAAPUSA requires plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Note 7 - Party-in-Interest Transactions

Merrill Lynch is the plan's record keeper and, therefore, qualifies as a party-in-interest. As a result, transactions in the Merrill Lynch Retirement Preservation Trust, which is managed by an affiliate of the record keeper, qualify as party-in-interest transactions that are exempt under the prohibited transaction rules. Fees paid by the plan to Merrill Lynch for the year ended December 31, 2010 were $2,654.

Note 8 - Nonexempt Prohibited Transactions

On October 06, 2010, the plan administrator submitted a Voluntary Fiduciary Correction Program (VFCP) application to the Employee Benefits Security Administration (EBSA) program to correct nonexempt prohibited transactions due to failure to remit participant deferral contributions to the plan within the required time period. On December 15, 2010, the plan administrator received notification from EBSA stating that the plan met the requirements of the VFCP and that the nonexempt prohibited transactions were considered fully corrected under the VFCP.

Note 9 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2009:

Net assets available for benefits per the financial statements	$	5,700,377
Contributions receivable		(38,623)
Adjustments from contract value to fair value for fully benefit-responsive investment contracts		(34,742)
Net assets available for benefits per Form 5500	**$**	**5,627,012**

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2010:

Increase in net assets available for benefits per the financial statements	$	1,047,647
Change in contributions receivable		38,623
Adjustments from contract value to fair value for fully benefit-responsive investment contracts		34,742
Increase in net assets available for benefits per the Form 5500	**$**	**1,121,012**

J & P Holdings, Co. 401(k) Profit-Sharing Plan

Schedule H, Line 4i - Schedule of Assets Held at End of Year

December 31, 2010

E.I.N. 36-4407380 Plan Number 001

(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
		Common Collective Trust	
*	Merrill Lynch	Retirement Preservation Trust	$ 858,433
		Mutual Funds	
	Aberdeen Asset Management	Small Cap Fund	153,305
	Invesco	Capital Development Fund	481,363
		Real Estate Fund	274,553
	AllianceBernstein Investments	International Value Fund	99,545
	BlackRock	Health Sciences Opportunities Fund	7,860
	Eaton Vance	Large-Cap Value Fund A	503,042
	Franklin Templeton Investments	Franklin Gold and Precious Metals Fund	76,919
	Goldman Sachs Asset Management	Government Income Fund	422,368
	Ivy Funds	Asset Strategy Fund	509,940
		European Opportunities Fund	198,344
		Science and Technology Fund	135,830
	Janus	Overseas Fund Class A	298,153
		Forty Fund Class A	515,236
	Prudential Jennison	Small Company Fund	111,288
	Lazard Asset Management	International Small Cap Equity Portfolio	11,612
	Lord Abbett	Fundamental Equity	388,018
	Managers Investment Group	Bond Fund	571,992
	Columbia Seligman	Communications and Information Fund	89,054
	Thornburg Investment Management	International Value Fund	301,186
	Victory Funds	Small Company Opportunity Fund	148,796
	Virtus Investment Partners	Mid-Cap Value Fund	306,669
			5,605,073
		Self-Directed Brokerage Accounts	
	Various	Self-Directed Brokerage Accounts	87,641
*	Participant Loans	4.25%-8.75%	196,795
			$ 6,747,942

* Party-in-interest

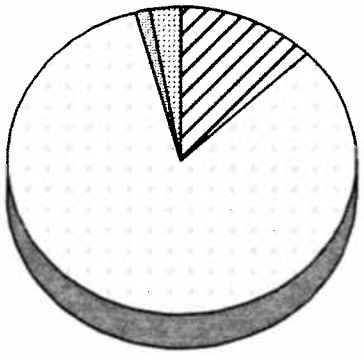
See independent auditor's report regarding supplemental information.

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2010 - 12/31/2010

J & P HOLDINGS CO. 401(K) PROFIT SHARING PLAN CONSOLIDATION

ALLOCATION OF PLAN ASSETS



- 12.72% COMMON / COLLECTIVE TRUSTS
- 1.30% OTHER ASSETS
- 0.00% PENDING SETTLEMENT FUNDS
- 83.06% MUTUAL FUNDS
- 2.92% LOANS
- 0.00% ACCRUED INCOME

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
COMMON / COLLECTIVE TRUSTS					
ML RET PRESERVATION TRUST	813,969.2300	1.000	813,969.23	813,969.23	12.06%
ML RET PRES TRUST GM	44,463.4711	1.000	44,463.47	44,463.47	0.66%
TOTAL COMMON / COLLECTIVE TRUSTS			**858,432.70**	**858,432.70**	**12.72%**
MUTUAL FUNDS					
THE MANAGERS	6,120.7168	25.610	147,586.25	156,751.56	2.32%
THE MANAGERS GM	16,213.8866	25.610	389,034.64	415,237.64	6.15%
IVY EUROPEAN OPP FD CL A	8,240.3168	24.070	247,467.01	198,344.43	2.94%
LAZARD INTER SMALL CAP OPEN	1,426.5327	8.140	10,221.56	11,611.98	0.17%
BLACKROCK HL SC OPP A	277.3445	28.340	7,081.26	7,859.94	0.12%
ALLIANCE BERN INTL VAL CL A	7,287.3311	13.660	115,308.19	99,544.94	1.48%

Balances include the effect of pending trades

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2010 - 12/31/2010

J & P HOLDINGS CO. 401(K) PROFIT SHARING PLAN CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
JANUS OVERSEAS FD CL A	1,499.6817	50.580	64,360.65	75,853.90	1.12%
JANUS OVERSEAS FD CL A GM	4,394.9887	50.580	173,493.76	222,298.53	3.29%
ABERDEEN SMALL CAP FD CL A	10,019.9404	15.300	169,423.16	153,305.09	2.27%
IVY SCIENCE	4,138.6480	32.820	114,608.44	135,830.43	2.01%
IVY ASSET STRATEGY FD CL Y	20,856.4463	24.450	470,080.13	509,940.11	7.56%
JANUS FORTY FD CL A	6,888.8353	33.740	192,971.47	232,429.30	3.44%
JANUS FORTY FD CL A GM	8,381.9484	33.740	241,793.20	282,806.94	4.19%
VIRTUS MID CAP VALUE FUND A	4,947.2649	22.290	112,015.37	110,274.53	1.63%
VIRTUS MID CAP VALUE FUND A GM	8,810.8762	22.290	171,005.30	196,394.43	2.91%
LORD ABBETT FUNDMENTL EQUTY R3	30,266.5814	12.820	350,828.00	388,017.57	5.75%
INVESCO CAPITAL DEVELOPMENT FD	21,996.0048	16.400	395,985.38	360,734.48	5.35%
INVESCO CAPITAL DVLPMNT GM A	7,355.4845	16.400	104,232.96	120,629.95	1.79%
INVESCO REAL ESTATE FUND A	12,799.6946	21.450	340,849.22	274,553.45	4.07%
PRUDENTIAL JENNISON SMALL COMP	2,049.0348	20.300	35,336.73	41,595.41	0.62%
PRUDENTIAL JENNISON SMALL COMP	3,433.1678	20.300	57,600.76	69,693.31	1.03%
GOLDMAN SACHS GOVT INC FD A	4,180.2111	14.990	62,728.92	62,661.36	0.93%
GOLDMAN SACHS GOVT INC FD A GM	23,996.4948	14.990	363,283.44	359,707.46	5.33%
THORNBURG INTER VALUE FD A	2,190.0051	28.030	55,629.41	61,385.84	0.91%
THORNBURG INTER VALUE FD A GM	8,555.1049	28.030	217,886.15	239,799.59	3.55%
VICTORY SMALL COMPANY OPPOR A	1,027.4239	30.060	26,290.37	30,884.36	0.46%
VICTORY SMALL COMPANY OPP A GM	3,922.5402	30.060	96,732.93	117,911.56	1.75%

Balances include the effect of pending trades

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2010 - 12/31/2010

J & P HOLDINGS CO. 401(K) PROFIT SHARING PLAN CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
COLUMBIA SELIGMAN COMM FD A	1,991.8070	44.710	71,193.34	89,053.69	1.32%
EATON VANCE LG-CAP VALUE FD A	7,927.0522	18.220	113,342.48	144,430.89	2.14%
EATON VANCE LG-CAP VAL FD A GM	19,682.2809	18.220	297,813.07	358,611.16	5.31%
FRANKLIN GOLD & PRECIOUS MET A	1,506.1434	51.070	71,647.11	76,918.74	1.14%
TOTAL MUTUAL FUNDS			**5,287,830.66**	**5,605,072.57**	**83.06%**
OTHER ASSETS					
SELF-DIRECT ACCT	87,640.6000	1.000	87,640.60	87,640.60	1.30%
LOANS					
LOAN FUND	196,795.3400	1.000	196,795.34	196,795.34	2.92%
PENDING SETTLEMENT FUNDS					
PENDING SETTLEMENT FUND	50.0000	1.000	50.00	50.00	0.00%
INVESTMENT TOTAL			**6,430,749.30**	**6,747,991.21**	**100.00%**
UNINVESTED CASH			0.00	0.00	0.00%
ACCRUED INCOME			31.84	31.84	0.00%
CASH			0.00	0.00	0.00%
TOTAL ASSETS			**6,430,781.14**	**6,748,023.05**	**100.00%**

The balance in the cash fund may be temporarily invested in the BIF Money Fund. Additional amounts not reported as cash may also be invested in the BIF Money Fund pending settlement of trades.

Balances include the effect of pending trades