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 01/01/2009 and ending 12/31/2009

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
GRAHAM-WHITE MANUFACTURING CO. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/25/1965

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
GRAHAM-WHITE MANUFACTURING CO.

1242 COLORADO STREET
SALEM, VA 24153

1242 COLORADO STREET
SALEM, VA 24153

2b Employer Identification Number (EIN)
54-0651579

2c Sponsor's telephone number
540-387-5600

2d Business code (see instructions)
336990

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.	09/14/2011	ROB CASSELL
	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")
GRAHAM-WHITE MANUFACTURING CO.

1242 COLORADO STREET
SALEM, VA 24153

3b Administrator's EIN
54-0651579

3c Administrator's telephone number
540-387-5600

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**	272
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**	324
b	Retired or separated participants receiving benefits	**6b**	3
c	Other retired or separated participants entitled to future benefits	**6c**	7
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	334
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	335
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	231
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 2F 2G 2J 2K 2S 2T 3D 2R

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)		Trust
(4)	X	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 01/01/2009 and ending 12/31/2009

A Name of plan
GRAHAM-WHITE MANUFACTURING CO. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAHAM-WHITE MANUFACTURING CO.

D Employer Identification Number (EIN)
54-0651579

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

JANUS FUNDS

43-1804048

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 37 65 71 60	RECORDKEEPER	2836	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

FIRST CLEARING LLC

23-2384840

(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?
61	ADVISOR	0	Yes [X] No [ ]	Yes [X] No [ ]	0	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 ☐

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
FIDELITY INVESTMENTS INSTITUTIONAL	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.
AM CENT EQ GRTH A - AMERICAN CENTUR 44-0619208	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	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.
AM CENT EQ INC A - AMERICAN CENTURY 44-0619208	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	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.
COL MARSICO GROWTH A - COLUMBIA MAN 04-2838628	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	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.
DREYFUS S&P 500 INDX - DREYFUS TRAN 13-5673135	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	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.
PERKINS MID CP VAL S - JANUS SERVIC 43-1804048	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	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.
PIMCO TOTAL RETURN R - BOSTON FINAN 04-2526037	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	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.
THORNBURG INTL VAL A - BOSTON FINAN 04-2526037	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIRST CLEARING LLC	61	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.
COL MARSICO GROWTH A - COLUMBIA MAN 04-3156901	$0-<$3M=1.00% $3M-<$50M=0.50% $50M+=0.25%

(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 01/01/2009 and ending 12/31/2009

A Name of plan
GRAHAM-WHITE MANUFACTURING CO. 401(K) 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
GRAHAM-WHITE MANUFACTURING CO.

D Employer Identification Number (EIN)
54-0651579

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: FA STABLE VALUE

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

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)
04-3022712-026	C	2255968

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

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

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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 01/01/2009 and ending 12/31/2009

A Name of plan
GRAHAM-WHITE MANUFACTURING CO. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAHAM-WHITE MANUFACTURING CO.

D Employer Identification Number (EIN)
54-0651579

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	0	41
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	187884	135799
(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)	111208	155655
(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)	153738	193642
(9) Value of interest in common/collective trusts	1c(9)	2441474	2255968
(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)	6091401	7090830
(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	8985705	9831935
	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	8985705	9831935

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)	139224	
	(B) Participants	2a(1)(B)	512737	
	(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)		651961
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	818	
	(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)	11067	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		11885
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	1144	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	149200	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		150344
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	35711	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28380	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		7331

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	28336	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		28336
(6) Net investment gain (loss) from common/collective trusts	2b(6)		107126
(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)		1252706
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2209689
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1355034	
(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)		1355034
f Corrective distributions (see instructions)	2f		5770
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2655	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2655
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1363459
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		846230
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: MCLEOD & CO (2) EIN: 54-1377531

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		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 01/01/2009 and ending 12/31/2009

A Name of plan
GRAHAM-WHITE MANUFACTURING CO. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAHAM-WHITE MANUFACTURING CO.

D Employer Identification Number (EIN)
54-0651579

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): 04-6568107

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):

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Salem, Virginia

Financial Statements
and Supplemental Schedule
for years ended
December 31, 2010 and 2009

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN

Contents

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CHERRY BEKAERT& HOLLAND
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Report of Independent Auditors

Plan Administrator of Graham-White Manufacturing, Co.
401(k) Profit Sharing Plan
Salem, Virginia

We were engaged to audit the financial statements of the Graham-White Manufacturing 401(k) Profit Sharing Plan (the Plan) as of December 31, 2010, and for the year then ended, and the supplemental schedule as of December 31, 2010, as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management. The financial statements as of and for the year ended December 31, 2009, were audited by McLeod & Company, who merged with Cherry, Bekaert & Holland, L.L.P. as of November 15, 2010, and whose report dated August 10, 2010, did not express an opinion because of the significance of the information that was not audited, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations.

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, which was certified by Fidelity Management Trust Company, the trustee of the Plan, as of and for the year ended December 31, 2010, except for comparing the information with the related information included in the 2010 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 a certification from the trustee as of and for the year ended December 31, 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information in the Plan's 2010 financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2010 financial statements and schedule taken as a whole. The form and content of the information included in the 2010 financial statements and 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 Employee Retirement Income Security Act of 1974.

Cherry Bekaert + Holland, L.L.P.

Roanoke, Virginia
August 19, 2011

GRAHAM-WHITE MANUFACTURING, 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		
Cash and cash equivalents	$ 104,750	$ 77,942
Common stocks	171,896	155,655
Mutual funds	8,358,942	7,148,728
Common trust funds	2,413,202	2,255,968
Total investments	11,048,790	9,638,293
Receivables		
Notes receivable from participants	270,368	193,642
Plan sponsor's contributions receivable	2,389	2,752
Total receivables	272,757	196,394
Total assets	11,321,547	9,834,687
Liabilities		
Excess contributions payable	29,622	14,893
Total liabilities	29,622	14,893
Net assets available for benefits, at fair value	11,291,925	9,819,794
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(45,129)	2,952
Net assets available for benefits	$ 11,246,796	$ 9,822,746

See accompanying notes to financial statements and report of independent auditors.

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2010 and 2009

	2010	2009
Additions:		
Investment income		
Net appreciation of investments, including realized gains and losses	$ 865,264	$ 1,290,093
Interest and dividends	186,959	192,595
Total investment income	1,052,223	1,482,688
Interest income from participants' notes receivable	11,395	11,066
Contributions		
Participants'	535,006	497,844
Rollover	147,075	-
Plan sponsor's	154,994	141,976
Total contributions	837,075	639,820
Total additions	1,900,693	2,133,574
Deductions:		
Distributions paid to participants	472,717	1,360,803
Administrative expenses	3,926	2,684
Total deductions	476,643	1,363,487
Net increase	1,424,050	770,087
Net assets available for benefits, beginning of year	9,822,746	9,052,659
Net assets available for benefits, end of year	$ 11,246,796	$ 9,822,746

See accompanying notes to financial statements and report of independent auditors.

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2010 and 2009

Note 1 - Description of plan

The following description of the Graham-White Manufacturing, Co. 401(k) Profit Sharing Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Graham-White Manufacturing, Co. (the "Plan Sponsor") who are at least 21 years of age and have been employed for 6 months. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may contribute up to 90% of their eligible compensation on a pre-tax basis as defined by the Plan. The statutory maximum amount of contributions allowed was $16,500 for the years ended December 31, 2010 and 2009. The Plan Sponsor makes matching contributions of 50%, up to 3% of eligible compensation, and 25% of the next 3% of eligible compensation. The Plan allows for catch-up contributions for participants over the age of 50 up to limits imposed by law, $5,500 for the years ended December 31, 2010 and 2009. The Plan Sponsor may make a discretionary profit sharing contribution. There were no discretionary profit sharing contributions made during 2010 or 2009.

Participants may contribute amounts representing distributions from other qualified benefit plans. These contributions, if any, are classified as rollover contributions in the statement of changes in net assets available for benefits.

Participant accounts

Each participant's account is credited with the participant's contributions, the Plan Sponsor's matching contributions, an allocation of the Plan Sponsor's discretionary contributions and Plan earnings and charged with withdrawals and an allocation of Plan losses and administrative expenses. The matching contributions are allocated based upon participants' contributions to the Plan. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participants' vested account. The Plan Sponsor's discretionary profit sharing contribution, if any, is allocated based upon participants' eligible compensation.

Vesting

Participants are 100% vested in their own rollover contributions, pre-tax contributions, matching Plan Sponsor contributions, and any earnings thereon. Participants are 100% vested in the Plan Sponsor's discretionary profit sharing contributions to their account at the earliest of normal, early or disability retirement, death, or five years of service.

Note 1 - Description of plan (continued)

Notes receivable from participants
Participants may borrow from their accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 reduced by provisions concerning outstanding loans or 50% of the participant's vested interest in his or her account balances. Borrowings are treated as a transfer between the investment funds and notes receivable from participants. Terms range from one to five years. A borrowing is secured by the balance in the participant's account and bears interest at the prevailing interest rates, as defined in the Plan. For years ended December 31, 2010 and 2009, the interest rates ranged from 4.25% to 8.50% and 4.25% to 8.75%, respectively. Principal and interest are paid ratably through monthly payroll deductions.

Forfeitures
At December 31, 2010 and 2009, forfeited non-vested accounts totaled $15,614 and $15,361, respectively. These accounts will be used to reduce future Plan Sponsor's contributions to the Plan. No forfeitures were used to reduce Plan Sponsor contributions for years ended December 31, 2010 and 2009.

Investment options
A participant may direct the contributions into their account in any of twenty-six investment options. In addition, the Plan offers a self-directed brokerage investment option, where participants can invest in stocks, bonds, treasury securities, certificates of deposit, unit investment trusts, foreign securities, and mutual funds that are otherwise not offered in the Plan. The minimum investment in the self-directed brokerage account is $2,500.

Benefit Payments
Distributions can be made due to retirement, death, disability, or termination of employment and are subject to the applicable provisions of the Plan agreement. Up to 100% of the participant's vested account balance can be paid in a lump-sum, direct rollover to another qualified plan, or installments to the participant or their beneficiaries.

Upon showing of "financial hardship" and approval from the Plan Sponsor, a participant may withdraw part or all of their voluntary contributions, matching contributions, and certain amounts transferred to this Plan from another plan of the Plan Sponsor, if applicable. If a withdrawal is made, the participant is ineligible to participate in the Plan for a period of six months following the distribution.

Administrative expenses
Substantially all of the Plan's administrative expenses, which primarily include custodial, investment management, and professional fees for services provided by parties-in-interest, are paid by the Plan Sponsor, as provided by the Plan agreement. The Plan's administrative expenses include transactional fees incurred by Plan participants for new loans and distributions from their Plan accounts.

Cash and cash equivalents
Cash equivalents include all money market instruments with an original maturity of three months or less.

Note 2 - Summary of significant accounting policies

Method of accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of estimates

The preparation of financial statements in conformity with GAAP requires the Plan's administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment valuation and income recognition

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan's investments are stated at fair value. Shares of mutual funds and common stocks are valued at quoted market prices. The fair value of the Plan's investments in common trust funds is estimated by third party providers based on the value of underlying investments.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits presents the fair value of the investment contract as well as the adjustment of the fully-benefit responsive investment contract from fair value to contract value. The statements of changes in net assets available for benefits is prepared on a contract value basis.

Payment of benefits

Benefits are recorded when distributed to participants.

New accounting pronouncements

In January 2010, the Financial Accounting Standards Board ("FASB") issued guidance to improve disclosures regarding fair value measurements. This update requires entities to (i) disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurement and describe the reasons for the transfers and (ii) present separately (i.e., on a gross basis rather than as one net number), the information about purchases, sales, issuances, and settlements in the roll forward of changes in Level 3 fair value measurements. The update requires fair value disclosures by class of assets and liabilities rather than by major category or line item in the statement of net assets. Disclosures regarding the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements for assets and liabilities in both Level 2 and Level 3 are also required. For all portions of the update except for the gross presentation of activity in Level 3 roll forward, this standard is effective for interim and annual reporting periods beginning after December 15, 2009. For the gross presentation of activity in the Level 3 roll forward, this guidance is effective for fiscal years beginning after December 15, 2010. As this guidance is only disclosure related, it did not have any changes to the carrying value of the investments on the statements of net assets as of December 31, 2010 and 2009.

Note 2 - Summary of significant accounting policies (continued)

New accounting pronouncements (continued)

On September 16, 2010, the FASB issued guidance on reporting loans to participants by defined contribution pension plans whereby participant loans are to be reclassified from plan investments to notes receivable for financial statement purposes and measured at unpaid principal balance plus accrued but unpaid interest. This guidance is effective for Plan years ending after December 15, 2010. The Plan adopted this change as of December 31, 2010 , and the comparative Statement of Net Assets Available for Benefits as of December 31, 2009, has been adjusted to apply to the new presentation retrospectively. The Plan's Net Assets Available for Benefits was not impacted by the change.

Reclassification

Certain 2009 balances were reclassified to conform to the 2010 presentation. This reclassification had no effect on net assets available for benefits.

Note 3 - Certified financial information

Fidelity Management Trust Company, the Plan's trustee, holds the Plan's investment assets and executes transactions therein. Investments, notes receivable from participants, investment income and interest income from participants' notes receivable information included in the accompanying financial statements and supplemental schedule is based on information certified by the trustee as complete and accurate and has not been examined by independent auditors of the Plan.

Note 4 - Investments

Investments that represent 5% or more of the Plan's net assets as of December 31, 2010 and 2009, are as follows:

	2010	2009
American Century Equity Growth Fund	$ 718,763	$ 662,535
Fidelity Advisor Freedom 2015	*	494,794
Fidelity Advisor Freedom 2020	1,497,547	1,402,553
Thornburg International Value Fund	1,037,404	848,945
Fidelity Advisor Stable Value Fund	2,413,202	2,255,968

* Does not represent 5% of net assets in respective year

Mutual funds account for substantially all of the net appreciation in fair value of investments for the years ended December 31, 2010 and 2009.

Note 5 - Common trust fund

As discussed in Note 2, the Plan has entered into a fully benefit-responsive contract with Fidelity Management Trust Company ("Fidelity"). The investment objective of the fund is to preserve capital as well as to provide a competitive level of income over time by investing in high quality short-term domestic bonds. Fidelity maintains the contributions in a common trust. The account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Fidelity. The contract is included in the financial statements at fair value, as well as the adjustment from fair value to contract value, as reported to the Plan by Fidelity. Contract value represents contributions made under the contract, plus earnings, less Plan withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment on a daily basis at contract value. There are no unfunded commitments related to the fund or reserves against contract value for credit risk of the contract issuer or otherwise.

Note 6 - Fair value measurements

Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes valuation inputs into three levels as described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

Note 6 - Fair value measurements (continued)

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 and cash equivalents: Valued at cost, which approximates fair value.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Common trust funds: Valued at net asset value ("NAV") based on estimated fair value of the underlying assets, see Note 5.

Mutual funds: Valued at observable quoted market prices.

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

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010.

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 104,750	$ -	$ -	$ 104,750
Common stocks	171,896	-	-	171,896
Common trust, stable value fund	-	2,413,202	-	2,413,202
Mutual funds				
Domestic equities, growth	821,344	-	-	821,344
Domestic equities, other	1,710,100	-	-	1,710,100
Foreign equities	1,265,379	-	-	1,265,379
Debt, U.S. treasury & other U.S. agencies	517,556	-	-	517,556
Balanced funds	425,564	-	-	425,564
Retirement funds, 2005 - 2050	3,618,999	-	-	3,618,999
Total assets at fair value	$ 8,635,588	$ 2,413,202	$ -	$ 11,048,790

Note 6 - Fair value measurements (continued)

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009.

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 77,942	$ -	$ -	$ 77,942
Common stocks	155,655	-	-	155,655
Common trust, stable value fund	-	2,255,968	-	2,255,968
Mutual funds				
Domestic equities, growth	621,724	-	-	621,724
Domestic equities, other	1,420,334	-	-	1,420,334
Foreign equities	1,102,621	-	-	1,102,621
Debt, U.S. treasury & other U.S. agencies	521,483	-	-	521,483
Balanced funds	298,914	-	-	298,914
Retirement funds, 2005 - 2050	3,183,652	-	-	3,183,652
Total assets at fair value	$ 7,382,325	$ 2,255,968	$ -	$ 9,638,293

Note 7 - Related party transactions

The majority of the Plan's investments at December 31, 2010, with the exception of seven of the twenty-six available funds for investing, are invested in funds managed by Fidelity Investments, a company affiliated with the Plan's trustee, and therefore these transactions qualify as party-in-interest transactions. For the year ended December 31, 2010 and 2009, $994,493 and $1,200,169, respectively, were contributed and $908,367 and $1,590,095, respectively, were withdrawn from these funds.

The Plan Sponsor pays trustee and asset management fees to Fidelity Management Trust.

Note 8 - Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor 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.

Note 9 - Income tax status

The Internal Revenue Service ("IRS") has determined and informed the Plan Sponsor by a letter dated October 9, 2003, that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan's administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management 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 asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2008.

Note 10 - Risks and uncertainties

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

Note 11 - Plan amendments

The Plan's Adoption Agreement was amended effective November 1, 2010. The Plan permits participants to elect a portion or all of the Deferral Contributions to be made as Roth 401(k) contributions that are includable in the participant's gross income at the time deferred. Participants hired after November 1, 2010 are subject to automatic enrollment into the Plan at a 2% automatic enrollment rate, unless the participant affirmatively elects otherwise. Participants who have automatic enrollment contributions made on his or her behalf shall be subject to an annual increase of 1% (not to exceed 10%). Participants may opt out of these annual increases.

Note 12 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits and total investment income as reported in the financial statements to the Form 5500 as of and for the years ended December 31, 2010 and 2009:

	December 31, 2010	December 31, 2009
Net assets available for benefits as reported in the financial statements	$ 11,246,796	$ 9,822,746
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	45,129	(2,952)
Plan sponsor's contributions receivable	(2,389)	(2,752)
Excess contributions payable	29,622	14,893
Net assets available for benefits as reported on Schedule H of the Form 5500	$ 11,319,158	$ 9,831,935
Participants' contributions as reported in the financial statements	$ 535,006	$ 497,844
Increase in excess contributions payable	14,729	14,893
Participants' contributions as reported on Schedule H of the Form 5500	$ 549,735	$ 512,737
Plan Sponsor's contributions as reported in the financial statements	$ 154,994	$ 141,976
Decrease (increase) in the receivable	362	(2,752)
Plan Sponsor's contributions as reported on Schedule H of the Form 5500	$ 155,356	$ 139,224
Total investment income as reported in the financial statements	$ 1,052,223	$ 1,482,688
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	48,109	63,974
Total investment income as reported on Schedule H of the Form 5500	$ 1,100,332	$ 1,546,662

Note 13 - Subsequent events

The Plan's management has reviewed all subsequent events through August 19, 2011, the date the financial statements were issued, to determine whether any event required either recognition or disclosure in the financial statements. No subsequent events were identified.

Supplemental Schedule

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Schedule of Assets (Held at End of Year)
December 31, 2010
EIN: 54-0651579 Plan: 001
(Form 5500, Schedule H, Line 4i)

(a) Identity of Party Involved	(b) Identity of Issue	(c) Description of Investment	(e) Fair Value
	Cash and cash equivalents		$ 104,750
	COMMON STOCKS		
	Altria Group Inc NFS LLC IS A	100 shares	2,462
	Ameriwest Energy Corp Com	1,000 shares	6
	Apple Computer Inc NFS LLC IS A Market	25 shares	8,064
	Barrick Gold Corp NFS IS A Specialist	100 shares	5,318
	Bristol Myers Squibb NFS LLC IS A	100 shares	2,648
	Canadian National RY Co	94 shares	6,269
	Coach Inc	20 shares	1,115
	ConocoPhillips NFS LLC IS A	100 shares	6,810
	CSX Corp NFS LLC IS A	51 shares	3,273
	CVS Corp	51 shares	1,761
	Dawson Geophyscial Company	100 shares	3,190
	E M C Corp MASS NFS IS A Specialist	20 shares	458
	Formfactor Inc	100 shares	888
	General Electric Co NFS IS A Specialist	55 shares	1,001
	HSBC Holdings PLC Spons ADR	50 shares	2,552
	Jinpan Intl Ltd	100 shares	1,053
	Johnson & Johnson NFS IS A Specialist	21 shares	1,271
	Kansas City South Industries Inc	900 shares	43,074
	Newmont Mng Corp NFS IS A Specialist	100 shares	6,143
	Philip Morris Intl Inc Com	100 shares	5,853
	Quicksilver Resources	150 shares	2,211
	Railamerica Inc	50 shares	647
	SPDR Gold Tr Gold SHS	100 shares	13,872
	Vanguard Index TR Vanguard Total STK	106 shares	6,892
	WABTEC	852 shares	45,065
	Total common stocks		171,896
	MUTUAL FUNDS		
	American Century Equity Growth Fund	34,423 shares	718,763
	American Century Equity Income Fund	43,767 shares	315,557
	Columbia Marsico Growth Fund A	18,075 shares	367,640
	Dreyfus S&P 500 Index	1,345 shares	46,510
*	Fidelity Advisor Diversified International Fund	14,213 shares	227,975
*	Fidelity Advisor Equity Income Fund	11,215 shares	256,481

(continued)

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Schedule of Assets (Held at End of Year)
December 31, 2010
EIN: 54-0651579 Plan: 001
(Form 5500, Schedule H, Line 4i)

(a) Identity of Party Involved	(b) Identity of Issue	(c) Description of Investment	(e) Fair Value
(continued)			
*	Fidelity Advisor Freedom 2005	6,768 shares	$ 75,399
*	Fidelity Advisor Freedom 2010	834 shares	9,619
*	Fidelity Advisor Freedom 2015	41,826 shares	480,585
*	Fidelity Advisor Freedom 2020	124,796 shares	1,497,547
*	Fidelity Advisor Freedom 2025	41,163 shares	477,495
*	Fidelity Advisor Freedom 2030	36,131 shares	440,433
*	Fidelity Advisor Freedom 2035	4,887 shares	56,545
*	Fidelity Advisor Freedom 2040	41,625 shares	514,480
*	Fidelity Advisor Freedom 2045	2,188 shares	21,030
*	Fidelity Advisor Freedom 2050	4,848 shares	45,866
*	Fidelity Advisor Freedom Income	5,716 shares	60,989
*	Fidelity Advisor Investment Grade Bond Fund	56,769 shares	418,957
*	Fidelity Advisor Mid Cap II	3,648 shares	65,299
*	Fidelity Advisor New Insights	19,459 shares	388,405
*	Fidelity Advisor Small Cap	3,927 shares	99,006
*	Fidelity Prime Fund	37,611 shares	37,610
	Perkins Mid Cap Value Fund	12,147 shares	273,783
	Pimco Total Return Fund	39,222 shares	425,564
	Thornburg International Value Fund	37,010 shares	1,037,404
	Total mutual funds		8,358,942
	COMMON TRUST FUNDS		
*	Fidelity Advisor Stable Value Fund	2,368,074 shares	2,413,202
	NOTES RECEIVABLE FROM PARTICIPANTS		
*	Notes Receivable from Participants	4.25% - 8.5%	270,368
			$ 11,319,158

*Party-in-interest investment

Note: Cost has been omitted for participant directed investments.

See accompanying report of independent auditors.

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Salem, Virginia

Financial Statements
and Supplemental Schedule
for years ended
December 31, 2010 and 2009

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN

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CHERRY BEKAERT& HOLLAND
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Report of Independent Auditors

Plan Administrator of Graham-White Manufacturing, Co.
401(k) Profit Sharing Plan
Salem, Virginia

We were engaged to audit the financial statements of the Graham-White Manufacturing 401(k) Profit Sharing Plan (the Plan) as of December 31, 2010, and for the year then ended, and the supplemental schedule as of December 31, 2010, as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management. The financial statements as of and for the year ended December 31, 2009, were audited by McLeod & Company, who merged with Cherry, Bekaert & Holland, L.L.P. as of November 15, 2010, and whose report dated August 10, 2010, did not express an opinion because of the significance of the information that was not audited, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations.

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, which was certified by Fidelity Management Trust Company, the trustee of the Plan, as of and for the year ended December 31, 2010, except for comparing the information with the related information included in the 2010 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 a certification from the trustee as of and for the year ended December 31, 2010, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information in the Plan's 2010 financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying 2010 financial statements and schedule taken as a whole. The form and content of the information included in the 2010 financial statements and 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 Employee Retirement Income Security Act of 1974.

Cherry Bekaert + Holland, L.L.P.

Roanoke, Virginia
August 19, 2011

GRAHAM-WHITE MANUFACTURING, 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		
Cash and cash equivalents	$ 104,750	$ 77,942
Common stocks	171,896	155,655
Mutual funds	8,358,942	7,148,728
Common trust funds	2,413,202	2,255,968
Total investments	11,048,790	9,638,293
Receivables		
Notes receivable from participants	270,368	193,642
Plan sponsor's contributions receivable	2,389	2,752
Total receivables	272,757	196,394
Total assets	11,321,547	9,834,687
Liabilities		
Excess contributions payable	29,622	14,893
Total liabilities	29,622	14,893
Net assets available for benefits, at fair value	11,291,925	9,819,794
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(45,129)	2,952
Net assets available for benefits	$ 11,246,796	$ 9,822,746

See accompanying notes to financial statements and report of independent auditors.

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2010 and 2009

	2010	2009
Additions:		
Investment income		
Net appreciation of investments, including realized gains and losses	$ 865,264	$ 1,290,093
Interest and dividends	186,959	192,595
Total investment income	1,052,223	1,482,688
Interest income from participants' notes receivable	11,395	11,066
Contributions		
Participants'	535,006	497,844
Rollover	147,075	-
Plan sponsor's	154,994	141,976
Total contributions	837,075	639,820
Total additions	1,900,693	2,133,574
Deductions:		
Distributions paid to participants	472,717	1,360,803
Administrative expenses	3,926	2,684
Total deductions	476,643	1,363,487
Net increase	1,424,050	770,087
Net assets available for benefits, beginning of year	9,822,746	9,052,659
Net assets available for benefits, end of year	$ 11,246,796	$ 9,822,746

See accompanying notes to financial statements and report of independent auditors.

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2010 and 2009

Note 1 - Description of plan

The following description of the Graham-White Manufacturing, Co. 401(k) Profit Sharing Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Graham-White Manufacturing, Co. (the "Plan Sponsor") who are at least 21 years of age and have been employed for 6 months. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may contribute up to 90% of their eligible compensation on a pre-tax basis as defined by the Plan. The statutory maximum amount of contributions allowed was $16,500 for the years ended December 31, 2010 and 2009. The Plan Sponsor makes matching contributions of 50%, up to 3% of eligible compensation, and 25% of the next 3% of eligible compensation. The Plan allows for catch-up contributions for participants over the age of 50 up to limits imposed by law, $5,500 for the years ended December 31, 2010 and 2009. The Plan Sponsor may make a discretionary profit sharing contribution. There were no discretionary profit sharing contributions made during 2010 or 2009.

Participants may contribute amounts representing distributions from other qualified benefit plans. These contributions, if any, are classified as rollover contributions in the statement of changes in net assets available for benefits.

Participant accounts

Each participant's account is credited with the participant's contributions, the Plan Sponsor's matching contributions, an allocation of the Plan Sponsor's discretionary contributions and Plan earnings and charged with withdrawals and an allocation of Plan losses and administrative expenses. The matching contributions are allocated based upon participants' contributions to the Plan. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participants' vested account. The Plan Sponsor's discretionary profit sharing contribution, if any, is allocated based upon participants' eligible compensation.

Vesting

Participants are 100% vested in their own rollover contributions, pre-tax contributions, matching Plan Sponsor contributions, and any earnings thereon. Participants are 100% vested in the Plan Sponsor's discretionary profit sharing contributions to their account at the earliest of normal, early or disability retirement, death, or five years of service.

Note 1 - Description of plan (continued)

Notes receivable from participants
Participants may borrow from their accounts a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 reduced by provisions concerning outstanding loans or 50% of the participant's vested interest in his or her account balances. Borrowings are treated as a transfer between the investment funds and notes receivable from participants. Terms range from one to five years. A borrowing is secured by the balance in the participant's account and bears interest at the prevailing interest rates, as defined in the Plan. For years ended December 31, 2010 and 2009, the interest rates ranged from 4.25% to 8.50% and 4.25% to 8.75%, respectively. Principal and interest are paid ratably through monthly payroll deductions.

Forfeitures
At December 31, 2010 and 2009, forfeited non-vested accounts totaled $15,614 and $15,361, respectively. These accounts will be used to reduce future Plan Sponsor's contributions to the Plan. No forfeitures were used to reduce Plan Sponsor contributions for years ended December 31, 2010 and 2009.

Investment options
A participant may direct the contributions into their account in any of twenty-six investment options. In addition, the Plan offers a self-directed brokerage investment option, where participants can invest in stocks, bonds, treasury securities, certificates of deposit, unit investment trusts, foreign securities, and mutual funds that are otherwise not offered in the Plan. The minimum investment in the self-directed brokerage account is $2,500.

Benefit Payments
Distributions can be made due to retirement, death, disability, or termination of employment and are subject to the applicable provisions of the Plan agreement. Up to 100% of the participant's vested account balance can be paid in a lump-sum, direct rollover to another qualified plan, or installments to the participant or their beneficiaries.

Upon showing of "financial hardship" and approval from the Plan Sponsor, a participant may withdraw part or all of their voluntary contributions, matching contributions, and certain amounts transferred to this Plan from another plan of the Plan Sponsor, if applicable. If a withdrawal is made, the participant is ineligible to participate in the Plan for a period of six months following the distribution.

Administrative expenses
Substantially all of the Plan's administrative expenses, which primarily include custodial, investment management, and professional fees for services provided by parties-in-interest, are paid by the Plan Sponsor, as provided by the Plan agreement. The Plan's administrative expenses include transactional fees incurred by Plan participants for new loans and distributions from their Plan accounts.

Cash and cash equivalents
Cash equivalents include all money market instruments with an original maturity of three months or less.

Note 2 - Summary of significant accounting policies

Method of accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of estimates

The preparation of financial statements in conformity with GAAP requires the Plan's administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment valuation and income recognition

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan's investments are stated at fair value. Shares of mutual funds and common stocks are valued at quoted market prices. The fair value of the Plan's investments in common trust funds is estimated by third party providers based on the value of underlying investments.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits presents the fair value of the investment contract as well as the adjustment of the fully-benefit responsive investment contract from fair value to contract value. The statements of changes in net assets available for benefits is prepared on a contract value basis.

Payment of benefits

Benefits are recorded when distributed to participants.

New accounting pronouncements

In January 2010, the Financial Accounting Standards Board ("FASB") issued guidance to improve disclosures regarding fair value measurements. This update requires entities to (i) disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurement and describe the reasons for the transfers and (ii) present separately (i.e., on a gross basis rather than as one net number), the information about purchases, sales, issuances, and settlements in the roll forward of changes in Level 3 fair value measurements. The update requires fair value disclosures by class of assets and liabilities rather than by major category or line item in the statement of net assets. Disclosures regarding the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements for assets and liabilities in both Level 2 and Level 3 are also required. For all portions of the update except for the gross presentation of activity in Level 3 roll forward, this standard is effective for interim and annual reporting periods beginning after December 15, 2009. For the gross presentation of activity in the Level 3 roll forward, this guidance is effective for fiscal years beginning after December 15, 2010. As this guidance is only disclosure related, it did not have any changes to the carrying value of the investments on the statements of net assets as of December 31, 2010 and 2009.

Note 2 - Summary of significant accounting policies (continued)

New accounting pronouncements (continued)

On September 16, 2010, the FASB issued guidance on reporting loans to participants by defined contribution pension plans whereby participant loans are to be reclassified from plan investments to notes receivable for financial statement purposes and measured at unpaid principal balance plus accrued but unpaid interest. This guidance is effective for Plan years ending after December 15, 2010. The Plan adopted this change as of December 31, 2010 , and the comparative Statement of Net Assets Available for Benefits as of December 31, 2009, has been adjusted to apply to the new presentation retrospectively. The Plan's Net Assets Available for Benefits was not impacted by the change.

Reclassification

Certain 2009 balances were reclassified to conform to the 2010 presentation. This reclassification had no effect on net assets available for benefits.

Note 3 - Certified financial information

Fidelity Management Trust Company, the Plan's trustee, holds the Plan's investment assets and executes transactions therein. Investments, notes receivable from participants, investment income and interest income from participants' notes receivable information included in the accompanying financial statements and supplemental schedule is based on information certified by the trustee as complete and accurate and has not been examined by independent auditors of the Plan.

Note 4 - Investments

Investments that represent 5% or more of the Plan's net assets as of December 31, 2010 and 2009, are as follows:

	2010	2009
American Century Equity Growth Fund	$ 718,763	$ 662,535
Fidelity Advisor Freedom 2015	*	494,794
Fidelity Advisor Freedom 2020	1,497,547	1,402,553
Thornburg International Value Fund	1,037,404	848,945
Fidelity Advisor Stable Value Fund	2,413,202	2,255,968

* Does not represent 5% of net assets in respective year

Mutual funds account for substantially all of the net appreciation in fair value of investments for the years ended December 31, 2010 and 2009.

Note 5 - Common trust fund

As discussed in Note 2, the Plan has entered into a fully benefit-responsive contract with Fidelity Management Trust Company ("Fidelity"). The investment objective of the fund is to preserve capital as well as to provide a competitive level of income over time by investing in high quality short-term domestic bonds. Fidelity maintains the contributions in a common trust. The account is credited with earnings on the underlying investments and charged for Plan withdrawals and administrative expenses charged by Fidelity. The contract is included in the financial statements at fair value, as well as the adjustment from fair value to contract value, as reported to the Plan by Fidelity. Contract value represents contributions made under the contract, plus earnings, less Plan withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment on a daily basis at contract value. There are no unfunded commitments related to the fund or reserves against contract value for credit risk of the contract issuer or otherwise.

Note 6 - Fair value measurements

Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures,* establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes valuation inputs into three levels as described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

Note 6 - Fair value measurements (continued)

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 and cash equivalents: Valued at cost, which approximates fair value.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Common trust funds: Valued at net asset value ("NAV") based on estimated fair value of the underlying assets, see Note 5.

Mutual funds: Valued at observable quoted market prices.

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

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010.

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 104,750	$ -	$ -	$ 104,750
Common stocks	171,896	-	-	171,896
Common trust, stable value fund	-	2,413,202	-	2,413,202
Mutual funds				
Domestic equities, growth	821,344	-	-	821,344
Domestic equities, other	1,710,100	-	-	1,710,100
Foreign equities	1,265,379	-	-	1,265,379
Debt, U.S. treasury & other U.S. agencies	517,556	-	-	517,556
Balanced funds	425,564	-	-	425,564
Retirement funds, 2005 - 2050	3,618,999	-	-	3,618,999
Total assets at fair value	$ 8,635,588	$ 2,413,202	$ -	$ 11,048,790

Note 6 - Fair value measurements (continued)

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009.

	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 77,942	$ -	$ -	$ 77,942
Common stocks	155,655	-	-	155,655
Common trust, stable value fund	-	2,255,968	-	2,255,968
Mutual funds				
Domestic equities, growth	621,724	-	-	621,724
Domestic equities, other	1,420,334	-	-	1,420,334
Foreign equities	1,102,621	-	-	1,102,621
Debt, U.S. treasury & other U.S. agencies	521,483	-	-	521,483
Balanced funds	298,914	-	-	298,914
Retirement funds, 2005 - 2050	3,183,652	-	-	3,183,652
Total assets at fair value	$ 7,382,325	$ 2,255,968	$ -	$ 9,638,293

Note 7 - Related party transactions

The majority of the Plan's investments at December 31, 2010, with the exception of seven of the twenty-six available funds for investing, are invested in funds managed by Fidelity Investments, a company affiliated with the Plan's trustee, and therefore these transactions qualify as party-in-interest transactions. For the year ended December 31, 2010 and 2009, $994,493 and $1,200,169, respectively, were contributed and $908,367 and $1,590,095, respectively, were withdrawn from these funds.

The Plan Sponsor pays trustee and asset management fees to Fidelity Management Trust.

Note 8 - Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor 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.

Note 9 - Income tax status

The Internal Revenue Service ("IRS") has determined and informed the Plan Sponsor by a letter dated October 9, 2003, that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan's administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management 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 asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2008.

Note 10 - Risks and uncertainties

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

Note 11 - Plan amendments

The Plan's Adoption Agreement was amended effective November 1, 2010. The Plan permits participants to elect a portion or all of the Deferral Contributions to be made as Roth 401(k) contributions that are includable in the participant's gross income at the time deferred. Participants hired after November 1, 2010 are subject to automatic enrollment into the Plan at a 2% automatic enrollment rate, unless the participant affirmatively elects otherwise. Participants who have automatic enrollment contributions made on his or her behalf shall be subject to an annual increase of 1% (not to exceed 10%). Participants may opt out of these annual increases.

Note 12 - Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits and total investment income as reported in the financial statements to the Form 5500 as of and for the years ended December 31, 2010 and 2009:

	December 31, 2010	December 31, 2009
Net assets available for benefits as reported in the financial statements	$ 11,246,796	$ 9,822,746
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	45,129	(2,952)
Plan sponsor's contributions receivable	(2,389)	(2,752)
Excess contributions payable	29,622	14,893
Net assets available for benefits as reported on Schedule H of the Form 5500	$ 11,319,158	$ 9,831,935
Participants' contributions as reported in the financial statements	$ 535,006	$ 497,844
Increase in excess contributions payable	14,729	14,893
Participants' contributions as reported on Schedule H of the Form 5500	$ 549,735	$ 512,737
Plan Sponsor's contributions as reported in the financial statements	$ 154,994	$ 141,976
Decrease (increase) in the receivable	362	(2,752)
Plan Sponsor's contributions as reported on Schedule H of the Form 5500	$ 155,356	$ 139,224
Total investment income as reported in the financial statements	$ 1,052,223	$ 1,482,688
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	48,109	63,974
Total investment income as reported on Schedule H of the Form 5500	$ 1,100,332	$ 1,546,662

Note 13 - Subsequent events

The Plan's management has reviewed all subsequent events through August 19, 2011, the date the financial statements were issued, to determine whether any event required either recognition or disclosure in the financial statements. No subsequent events were identified.

Supplemental Schedule

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Schedule of Assets (Held at End of Year)
December 31, 2010
EIN: 54-0651579 Plan: 001
(Form 5500, Schedule H, Line 4i)

(a) Identity of Party Involved	(b) Identity of Issue	(c) Description of Investment	(e) Fair Value
	Cash and cash equivalents		$ 104,750
	COMMON STOCKS		
	Altria Group Inc NFS LLC IS A	100 shares	2,462
	Ameriwest Energy Corp Com	1,000 shares	6
	Apple Computer Inc NFS LLC IS A Market	25 shares	8,064
	Barrick Gold Corp NFS IS A Specialist	100 shares	5,318
	Bristol Myers Squibb NFS LLC IS A	100 shares	2,648
	Canadian National RY Co	94 shares	6,269
	Coach Inc	20 shares	1,115
	ConocoPhillips NFS LLC IS A	100 shares	6,810
	CSX Corp NFS LLC IS A	51 shares	3,273
	CVS Corp	51 shares	1,761
	Dawson Geophyscial Company	100 shares	3,190
	E M C Corp MASS NFS IS A Specialist	20 shares	458
	Formfactor Inc	100 shares	888
	General Electric Co NFS IS A Specialist	55 shares	1,001
	HSBC Holdings PLC Spons ADR	50 shares	2,552
	Jinpan Intl Ltd	100 shares	1,053
	Johnson & Johnson NFS IS A Specialist	21 shares	1,271
	Kansas City South Industries Inc	900 shares	43,074
	Newmont Mng Corp NFS IS A Specialist	100 shares	6,143
	Philip Morris Intl Inc Com	100 shares	5,853
	Quicksilver Resources	150 shares	2,211
	Railamerica Inc	50 shares	647
	SPDR Gold Tr Gold SHS	100 shares	13,872
	Vanguard Index TR Vanguard Total STK	106 shares	6,892
	WABTEC	852 shares	45,065
	Total common stocks		171,896
	MUTUAL FUNDS		
	American Century Equity Growth Fund	34,423 shares	718,763
	American Century Equity Income Fund	43,767 shares	315,557
	Columbia Marsico Growth Fund A	18,075 shares	367,640
	Dreyfus S&P 500 Index	1,345 shares	46,510
*	Fidelity Advisor Diversified International Fund	14,213 shares	227,975
*	Fidelity Advisor Equity Income Fund	11,215 shares	256,481

(continued)

GRAHAM-WHITE MANUFACTURING, CO.
401(k) PROFIT SHARING PLAN
Schedule of Assets (Held at End of Year)
December 31, 2010
EIN: 54-0651579 Plan: 001
(Form 5500, Schedule H, Line 4i)

(a) Identity of Party Involved	(b) Identity of Issue	(c) Description of Investment	(e) Fair Value
(continued)			
*	Fidelity Advisor Freedom 2005	6,768 shares	$ 75,399
*	Fidelity Advisor Freedom 2010	834 shares	9,619
*	Fidelity Advisor Freedom 2015	41,826 shares	480,585
*	Fidelity Advisor Freedom 2020	124,796 shares	1,497,547
*	Fidelity Advisor Freedom 2025	41,163 shares	477,495
*	Fidelity Advisor Freedom 2030	36,131 shares	440,433
*	Fidelity Advisor Freedom 2035	4,887 shares	56,545
*	Fidelity Advisor Freedom 2040	41,625 shares	514,480
*	Fidelity Advisor Freedom 2045	2,188 shares	21,030
*	Fidelity Advisor Freedom 2050	4,848 shares	45,866
*	Fidelity Advisor Freedom Income	5,716 shares	60,989
*	Fidelity Advisor Investment Grade Bond Fund	56,769 shares	418,957
*	Fidelity Advisor Mid Cap II	3,648 shares	65,299
*	Fidelity Advisor New Insights	19,459 shares	388,405
*	Fidelity Advisor Small Cap	3,927 shares	99,006
*	Fidelity Prime Fund	37,611 shares	37,610
	Perkins Mid Cap Value Fund	12,147 shares	273,783
	Pimco Total Return Fund	39,222 shares	425,564
	Thornburg International Value Fund	37,010 shares	1,037,404
	Total mutual funds		8,358,942
	COMMON TRUST FUNDS		
*	Fidelity Advisor Stable Value Fund	2,368,074 shares	2,413,202
	NOTES RECEIVABLE FROM PARTICIPANTS		
*	Notes Receivable from Participants	4.25% - 8.5%	270,368
			$ 11,319,158

*Party-in-interest investment

Note: Cost has been omitted for participant directed investments.

See accompanying report of independent auditors.

Required Statement of Explanation for Termination

I, as plan administrator, verify that the explanation that is reproduced below is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2010 Annual Return/Report Form 5500 for the plan:
Graham-White Manufacturing Co. 401(k) Profit Sharing Plan

This Form 5500 is identified in line 2b by the nine-digit EIN 54-0651579 and in line 1b by the three-digit plan number 001.

Services were terminated due to:
It was a firm merger. We did not change auditors.

RSS Comley

Plan Administrator

9/14/11

Date

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and the 3-digit plan number. Submit directly to:

Office of Enforcement
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

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 // and ending //

A Name of Plan
Graham-White Manufacturing Co. 401(k) Profit

B Three-digit plan number (PN): 001

C Plan sponsor's name as shown on line 2a of Form 5500
Graham-White Manufacturing Co.

D Employer Identification Number (EIN)
540651579

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FID.INV.INST.OPS.CO.

042647786

Address1

Address2

City

State

Zip

Country

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)

Name: FIDELITY INVESTMENTS INSTITUTI(
EIN: 042647786
Address1:
Address2:
City:
State:
Zip:
Country:

(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?
64, 37, 65, 71, 60	RECORDKEEI	4,160	(•) Yes ( ) No	(•) Yes ( ) No	0	(•) Yes ( ) No

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

Name: FIRST CLEARING LLC
EIN: 232384840
Address1:
Address2:
City:
State:
Zip:
Country:

(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?
61	ADVISOR	0	(•) Yes ( ) No	(•) Yes ( ) No	0	(•) Yes ( ) No

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
FIDELITY INVESTMENTS INSTITUTIONAL	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.
☐ Name: AM CENT EQ GRTH A - AMERICAN C EIN: 440619208 Add1: Add2: City: State: Zip: Country:	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	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.
☐ Name: AM CENT EQ INC A - AMERICAN CE EIN: 440619208 Add1: Add2: City: State: Zip: Country:	0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation

Name: COL MARSICO GROWTH A - COLUM
EIN: 042838628
Add1:
Add2:
City:
State:
Zip:
Country:

(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation

Name: DREYFUS S&P 500 INDX - DREYFUS
EIN: 135673135
Add1:
Add2:
City:
State:
Zip:
Country:

(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation

Name: PERKINS MID CP VAL S - JANUS SE
EIN: 431804048
Add1:
Add2:
City:
State:
Zip:
Country:

(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation

Name: PIMCO TOTAL RETURN R - BOSTON
EIN: 042526037
Add1:
Add2:
City:
State:
Zip:
Country:

(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation

Name: THORNBURG INTL VAL A - BOSTON
EIN: 042526037
Add1:
Add2:
City:
State:
Zip:
Country:

(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIRST CLEARING LLC	61	0

(d) Enter name and EIN (address) of source of indirect compensation

Name: COL MARSICO GROWTH A - COLUM
EIN: 042838628
Add1:
Add2:
City:
State:
Zip:
Country:

(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

$0-<$3M=1.00%
$3M-<$50M=0.50%
$50M+=0.25%

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.

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

(a) Name	Mcleod & Co	**(b)** EIN 541377531
(c) Position	Accountant	
(d) Address	410 First Street Roanoke VA 24011 	**(e)** Telephone 5403426911
Explanation	It was a firm merger. We did not change auditors.	