Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
AMERON PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1966

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
AMERON INTERNATIONAL CORPORATION

245 SOUTH LOS ROBLES AVENUE
PASADENA, CA 91101-3638

2b Employer Identification Number (EIN)
77-0100596

2c Sponsor's telephone number
626-683-4000

2d Business code (see instructions)
327300

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	GARY WAGNER
	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")
AMERON INTERNATIONAL CORPORATION

245 SOUTH LOS ROBLES AVENUE
PASADENA, CA 91101-3638

3b Administrator's EIN
77-0100596

3c Administrator's telephone number
626-683-4000

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**	3829
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**	856
b	Retired or separated participants receiving benefits	**6b**	1425
c	Other retired or separated participants entitled to future benefits	**6c**	1183
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	3464
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	308
f	Total. Add lines **6d** and **6e**	**6f**	3772
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	51
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1B

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

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	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)	X	**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)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

A Name of plan
AMERON PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
AMERON INTERNATIONAL CORPORATION

D Employer Identification Number (EIN)
77-0100596

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1414660	65099	190 GAC	23	12/01/2009	11/30/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	601959
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	613650
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	78490		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	18733		
	▶ REALIZED CAPITAL GAIN/ADJ BOY ASSET ADJUSTMENT FOR PARTICIPATION RIGHTS				
	(6) Total additions			7c(6)	97223
d	Total of balance and additions (add **b** and **c(6)**)			7d	710873
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	96278		
	(2) Administration charge made by carrier	7e(2)	10019		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	2617		
	▶ UNREALIZED APPRECIATION				
	(5) Total deductions			7e(5)	108914
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	601959

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
AMERON PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMERON INTERNATIONAL CORPORATION

D Employer Identification Number (EIN)
77-0100596

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 12 Day 01 Year 2009			
2	Assets:			
a	Market value	**2a**		140762630
b	Actuarial value	**2b**		151708273
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	1697	106350689
b	For terminated vested participants	**3b**	1115	29333870
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		3651412
	(2) Vested benefits	**3c(2)**		46950745
	(3) Total active	**3c(3)**	1017	50602157
d	Total	**3d**	3829	186286716
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.66 %
6	Target normal cost	**6**		4897861

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

09/08/2011
Signature of actuary — Date

NORMAN E. YAMAMOTO — 11-04754
Type or print name of actuary — Most recent enrollment number

BUCK CONSULTANTS, LLC — 310-282-8232
Firm name — Telephone number (including area code)

1801 CENTURY PARK EAST, SUITE 500
LOS ANGELES, CA 90067-2307
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		125474
	b Interest on (a) using prior year's effective rate of 8.21 %		10301
	c Total available at beginning of current plan year to add to prefunding balance		135775
	d Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	81.43 %
15	Adjusted funding target attainment percentage	15	81.43 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/26/2010	5200000	0			
12/15/2010	900000	0			
08/05/2011	5900000	0			
			Totals ► 18(b)	12000000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	11257847

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.12 %	6.74 %	6.83 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) **29** 0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) **30** 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) **31** 4897861

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	23401240	4260744
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) **34** 9158605

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0

36 Additional cash requirement (item 34 minus item 35) **36** 9158605

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 11257847

38 Interest-adjusted excess contributions for current year (see instructions) **38** 2099242

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) **39** 0

40 Unpaid minimum required contribution for all years **40** 0

SCHEDULE C (Form 5500)	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.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

A Name of plan
AMERON PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERON INTERNATIONAL CORPORATION

D Employer Identification Number (EIN)
77-0100596

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

NORTHERN TRUST COMPANY

36-1561860

(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?
25	NONE	43262	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BUCK CONSULTANTS

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	126164	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JP MORGAN FLEMING ASSET MGT USA INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	104741	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILSHIRE ASSOCIATES INCORPORATED

95-2755361

(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?
27	NONE	73315	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FARBER HASS HURLEY LLP

20-4207759

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	22000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BARCLAYS GLOBAL INVESTORS

94-6052285

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	10679	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	10171	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

A Name of plan
AMERON PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMERON INTERNATIONAL CORPORATION

D Employer Identification Number (EIN)
77-0100596

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: BLACKROCK EQUITY INDEX FD A

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST

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)
94-3112180-001	C	43011558

a Name of MTIA, CCT, PSA, or 103-12 IE: JP MORGAN CB EAFE PLUS GROUP FD

b Name of sponsor of entity listed in (a): JP MORGAN ASSET MANAGEMENT

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)
26-0001051-001	C	15447556

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV US MARKETCAP EQTY INDEX FD

b Name of sponsor of entity listed in (a): NORTHERN TRUST GLOBAL INVESTMENTS

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)
45-6138589-001	C	40766197

a Name of MTIA, CCT, PSA, or 103-12 IE: NTGI COLTV SHORT-TERM INVESTMENT FD

b Name of sponsor of entity listed in (a): NORTHERN TRUST GLOBAL INVESTMENTS

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)
36-6036794-001	C	1773411

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MONEY MARKET FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST

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)
94-3112180-001	C	93

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

A Name of plan
AMERON PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERON INTERNATIONAL CORPORATION

D Employer Identification Number (EIN)
77-0100596

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6800000	6800000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	135362	621456
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	42	2
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	93761165	100998814
(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)	35219611	38854679
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	613650	601959
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	4556800	5664000
	(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	141086630	153540910
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	61992	24336
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	135314	121360
k	Total liabilities (add all amounts in lines 1g through1j)	1k	197306	145696
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	140889324	153395214

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)	12000000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		12000000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	336000	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		336000
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	16249	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		16249

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1095469	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1095469
(6) Net investment gain (loss) from common/collective trusts	2b(6)		8671371
(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)		3634283
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		25753372
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12348616	
(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)		12348616
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	192917	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	198906	
(4) Other	2i(4)	507043	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		898866
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13247482
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		12505890
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: FARBER HASS HURLEY LLP (2) EIN: 20-4207759

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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

A Name of plan
AMERON PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMERON INTERNATIONAL CORPORATION

D Employer Identification Number (EIN)
77-0100596

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**

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): _____ _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 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: 74% Investment-Grade Debt: 25% High-Yield Debt: 1% Real Estate: 0% Other: 0%

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):

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Facsimile: (661) 257-6674

INDEPENDENT AUDITORS' REPORT

To the Employee Benefits Committee
Ameron Pension Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the Ameron Pension Plan (the "Plan") as of November 30, 2010 and 2009 and the related statements of changes in net assets available for benefits for the years then ended and the supplemental Schedule H, line 4i-Schedule of Assets (Held at End of Year) as of November 30, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of November 30, 2010 and 2009 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate to the best of their knowledge.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.

Farber Hass Hurley LLP

Valencia, California
September 7, 2011

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 24 – CHANGE IN ACTUARIAL ASSUMPTIONS

The frequency of optional payment forms was revised to 48% electing a single life annuity, 7% electing a 10 year certain and life annuity, 15% electing a 50% joint and survivor annuity, 15% electing a 66 2/3% joint and survivor annuity, and 15% electing a 75% joint and survivor annuity. Previously, the frequency of optional payment forms was 100% electing a single life annuity.

Expected administrative and investment expense were added to Target Normal Cost to comply with the requirements prescribed by PPA 2006.

The rate of salary increase was changed from 5.25% to 4.50%.

The wage base was changed from 4.25% to 3.50%.

The cost of living index was changed from 3.25% to 2.50%

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 25 – CHANGE IN METHOD

The discount rate method elected under PPA is the three-segment rates with a four-month lookback, derived from the period ending with August 2009; the prior year discount rate was October 2008 published Yield Curve.

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

SALARIED EMPLOYEE BENEFIT PROVISIONS AS OF DECEMBER 1, 2009

1. Effective Date
   The Salaried Employees Pension Plan was established December 1, 1966. The Salaried Plan was restated in its entirety effective December 1, 1978 and substantially revised retroactive to December 1, 1989 on April 1, 1991. On December 1, 1993 the Salaried Plan was merged with the Hourly Plan to form the Ameron Pension Plan.

2. Eligibility for Participation
   All employees participating on December 1, 1976 continue to participate in the Plan. After that date, employees become eligible at date of employment.

3. Credited Service
   Credited Service is based on the elapsed time between date of hire and date of termination or retirement. Fractional years are rounded to the next highest 1/12 of a year. Credited service excludes periods when the employee is employed but not on the salaried payroll.

4. Vesting Year of Service
   A Vesting Year of Service is calculated using continuous service after date of hire (including fractional years).

5. Earnings
   Earnings consist of basic salary, excluding overtime pay, severance pay, bonuses, commissions or any other forms of additional compensation.

6. Final Average Monthly Earnings
   This is the average of the highest 60 consecutive months out of the last 120 months of employment prior to the benefit determination date.

7. Primary Social Security Benefit
   This is the monthly amount of primary old age insurance benefit available to the participant at age 65 under Title II of the Social Security Act in effect on the date of termination. This calculation assumes that the participant's wages would continue at their current level to age 65.

8. Covered Compensation at Age 65
   This is the monthly average of the Social Security Taxable Wage Base for the 35 years preceding age 65. If the benefit is being calculated before age 65, then covered compensation is calculated assuming the taxable wage base remains constant between the date of determination and age 65.

9. Normal Retirement Date
   Normal retirement date is the first day of the month coinciding with or next following the participant's 65th birthday or five years from the date of hire if hired after age 60.

2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (continued)

SALARIED EMPLOYEE BENEFIT PROVISIONS AS OF DECEMBER 1, 2009 (continued)

10. Normal (or Late) Retirement Benefit

The offset formula is the difference of (a) and (b) all multiplied by (c), where:

(a) = 75% of the first $1,000 Final Monthly Average Earnings plus 60% of the Final Monthly Average Earnings in excess of $1,000

(b) = 66-2/3% of the Primary Social Security Benefit

(c) = A fraction, the numerator of which is the employee's years of Credited Service up to a maximum of 30, and the denominator of which is 30

The step-rate formula is the sum of (a) and (b) all multiplied by (c), where:

(a) = 1.35% of Final Monthly Average Earnings up to Monthly Covered Compensation at age 65

(b) = 1.95% of Final Monthly Average Earnings in excess of Monthly Covered Compensation at age 65

(c) = The employee's years of Credited Service up to a maximum of 30

Prior to December 1, 1989, the normal retirement benefit was determined using the offset formula. After that date, the step-rate formula applies retroactive for all service, and the normal retirement benefit cannot be less than the offset benefit based on service through December 1, 1989, plus the step rate based on service after that date. Finally, the normal retirement benefit for non-super highly compensated individuals cannot be less than the amount resulting from the offset formula using any service earned through April 1, 1991.

11. Early Retirement

(a) Eligibility

Attainment of age 55 and completion of 10 or more Vesting Years of Service.

(b) Benefit

The monthly benefit determined by applying the normal retirement benefit formula and using Credited Service, Final Monthly Average Earnings and Primary Social Security Benefits, as of the early retirement date. The Social Security Benefit is multiplied by a fraction, the numerator of which is the participant's years of Credited Service at date of early retirement and the denominator of which is the participant's projected service to age 65. The monthly benefit is reduced 5/9% for each full month up to 60 by which the early retirement date precedes the normal retirement date and 5/18% for each full month in excess of 60 by which the early retirement date precedes normal retirement date.

2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (continued)

SALARIED EMPLOYEE BENEFIT PROVISIONS AS OF DECEMBER 1, 2009 (continued)

12. Termination Benefit

(a) Eligibility

Five Vesting Years of Service.

(b) Benefit

The monthly benefit determined by applying the normal retirement benefit formula and Credited Service, Final Monthly Average Earnings and Primary Social Security Benefit as of the termination date. The benefit may commence as early as age 55 with a reduction as described for early retirement benefits. The Social Security Benefit is multiplied by a fraction, the numerator of which is the participant's years of Credited Service at the date of early retirement and the denominator of which is the participant's projected service to age 65.

13. Death Benefit

(a) Before Retirement

Active vested participants and terminated vested participants are eligible for a survivor annuity in the form of a 50% joint and survivor annuity. The participant must have been married to his/her spouse for at least one year before his/her death for the coverage to be effective. Monthly payments will begin the first day of the month following the date the participant would have been eligible for early retirement and will continue for the spouse's life. A participant will not be charged for this coverage while employed by the Company. A terminated vested participant is charged for this coverage in the form of a reduction of his accrued benefits.

(b) After Retirement

As provided by any optional retirement benefit.

(c) Early Retirement

Guarantee of prior vested present value, including interest, reduced by any benefit payment paid to the participant or eligible spouse, will be paid to the participant's beneficiary upon the participant's death.

14. Disability Benefit

(a) Eligibility

Five or more Vesting Years of Service and attainment of age 50.

(b) Benefits

If a participant becomes and remains totally disabled until normal retirement date, he/she will receive a normal retirement benefit calculated using Final Average Earnings as of the date of disability, Primary Social Security Benefit calculated at the date OASDHI payments commence and Credited Service to the Normal Retirement Date.

2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (continued)

SALARIED EMPLOYEE BENEFIT PROVISIONS AS OF DECEMBER 1, 2009 (continued)

15. Prior Plan Benefit

Benefits derived from the profit sharing plan, which preceded the Retirement Plan, may be cashed out. The rates used in determining these cashouts are more favorable to the employee than the rates used in the current actuarial assumption.

16. Benefit for Transfers to or from Hourly Status

Hourly employees who transfer to salaried status will receive the greater of two benefits: (1) a benefit under the salaried employee formula based on service as both an hourly and salaried employee and (2) a benefit under the hourly employee formula based on service as an hourly employee plus a benefit under the salaried employee formula based on service from the transfer date. Salaried employees who transfer to hourly status will receive a benefit under the salaried employee formula based on service as a salaried employee and a benefit under the hourly employee formula based on service from the transfer date.

17. Form of Benefit

The normal form of benefit is an actuarially reduced 50% joint and survivor annuity if the participant has been married to his/her spouse for at least one year as of the date his/her retirement benefits commence. Otherwise, the normal form of benefit is a single life annuity. Optional forms of benefit include a 10-year certain and continuous annuity, contingent annuity, and level income option.

18. Funding

All contributions are made by the Company. Benefits are funded through a trust.

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (continued)

HOURLY EMPLOYEE BENEFIT PROVISIONS AS OF DECEMBER 1, 2009

1. Effective Date

   The Hourly Employees Pension Plan was established December 1, 1966. The Hourly Plan was restated in its entirety effective December 1, 1978 and substantially revised retroactive to December 1, 1989 on April 1, 1991. On December 1, 1993 the Hourly Plan was merged with the Salaried Plan to form the Ameron Pension Plan.

2. Eligibility for Participation

   All employees participating on December 1, 1976 continue to participate in the Plan. After that date, employees become eligible at date of employment.

3. Credited Service

   Service prior to December 1, 1976 is based on the Plan then in effect. A participant is credited with 1/12 of a year of service for each 100 hours worked in a Plan Year, to a maximum of one year in each Plan Year.

4. Vesting Year of Service

   A Vesting Year of Service is calculated using continuous service after date of hire (including fractional years) for service prior to December 1, 1976. For service after December 1, 1976, a participant is credited with one year of service for each Plan Year in which he/she works at least 700 hours.

5. Normal Retirement Date

   Normal retirement date is the first day of the month coinciding with or next following the participant's 65th birthday.

6. Normal (or Late) Retirement Benefit

   The monthly benefit is determined according to the bargaining unit in which the participant is employed on his/her date of retirement. The monthly benefits per year of Credited Service available to participants currently retiring can be found in Table 14.

7. Early Retirement

   (a) Eligibility

   Attainment of age 55 and completion of 10 or more Vesting Years of Service.

   (b) Benefit

   The monthly benefit is determined by applying the normal retirement benefit formula and using Credited Service as of the early retirement date. The monthly benefit is reduced 5/9% for each full month up to 60 by which the early retirement date precedes the normal retirement date and 5/18% for each full month in excess of 60 by which the early retirement date precedes the normal retirement date.

2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (continued)

HOURLY EMPLOYEE BENEFIT PROVISIONS AS OF DECEMBER 1, 2009 (continued)

8. Termination Benefit
   (a) Eligibility
   Five Vesting Years of Service.

   (b) Benefit
   The monthly benefit is determined by applying the normal retirement benefit formula and Credited Service as of the termination date. The benefit may commence as early as age 55 with a reduction as described for early retirement benefits.

9. Death Benefit
   (a) Before Retirement
   Active vested participants and terminated vested participants are eligible for a survivor annuity in the form of a 50% joint and survivor annuity. The participant must have been married to his/her spouse for at least one year before his/her death for the coverage to be effective. The survivor annuity is also effective for a disabled participant who has attained age 55 and has at least 10 Vesting Years of Service. Monthly payments will begin the first day of the month following the date the participant would have been eligible for early retirement and will continue for the spouse's life. A participant will not be charged for this coverage while employed by the Company. A terminated vested participant is charged for this coverage in the form of a reduction of his/her accrued benefits.

   (b) After Retirement
   As provided by any optional retirement benefit.
   (c) An employee who had participated in the American Pipe and Construction Co. Retirement Plan and Profit Sharing Trust or the Amercoat Corporation Retirement Plan and Profit Sharing Trust will have the accumulated account balance (including interest, reduced by any benefit payments paid to the participant or eligible spouse) paid to the participant's beneficiary upon death of the participant.

10. Disability Benefit
   (a) Eligibility
   Ten or more Vesting Years of Vesting Service and attainment of age 50. Employees of the Steel and Wire Division require only 10 years of Vesting Service to become eligible for a disability benefit.
   (b) Benefits
   If a participant becomes and remains totally disabled until normal retirement date, he/she will receive a normal retirement benefit calculated using Credited Service to normal retirement date and the benefits in effect on his/her date of retirement.

11. Prior Plan Benefit
   Benefits derived from the profit sharing plan that preceded the Retirement Plan may be cashed out. The rates used in determining these cashouts are more favorable to the employee than the rates used in current actuarial assumption.

2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (continued)

HOURLY EMPLOYEE BENEFIT PROVISIONS AS OF DECEMBER 1, 2009 (continued)

12. Benefit for Transfers to or from Salaried Status

Hourly employees who transfer to salaried status will receive the greater of two benefits: (1) a benefit under the salaried employee formula based on service as both an hourly and salaried employee and (2) a benefit under the hourly employee formula based on service as an hourly employee plus a benefit under the salaried employee formula based on service from the transfer date. Salaried employees who transfer to hourly status will receive a benefit under the salaried employee formula based on service as a salaried employee and a benefit under the hourly employee formula based on service from the transfer date.

13. Form of Benefits

The normal form of benefit is an actuarially reduced 50% joint and survivor annuity if the participant has been married to his/her spouse for at least one year as of the date his/her retirement benefits commence. Otherwise, the normal form of benefit is a single life annuity. Optional forms of benefit include a 10-year certain and continuous annuity, contingent annuity, and level income option.

14. Funding

All contributions are made by the Company. Benefits are funded through a trust.

Ameron Pension Plan
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2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (continued)

MONTHLY BENEFIT RATES FOR HOURLY EMPLOYEES AS OF DECEMBER 1, 2009

Bargaining Group

Plan	Div	Loc	Normal	Disability	Effective Date	Description
H01	065	002	N/A	N/A	6/96***	Protective Coatings/Brea Coatings Plant Sold 8/1/06
H01	067	002	N/A	N/A	Leased employees	Protective Linings/Brea
H06	043	003	20.00	20.00	11/30/95****, plus	Pole Products/Fillmore
			24.00	24.00	12/1/95 - 11/30/97, plus	
			28.00	28.00	12/1/97 - 11/30/98, plus	
			32.00	32.00	12/1/98 - 11/30/00, plus	
			36.00	36.00	12/1/00 - 11/30/02, plus	
			43.00	43.00	12/1/02 - 11/30/05, plus	
			45.00	45.00	12/1/05 - 11/30/07, plus	
			47.00	47.00	12/1/07 - 11/30/09, plus	
			48.00	48.00	12/1/09 - 11/30/10, plus	
			49.00	49.00	12/1/10 - 11/30/11, plus	
			50.00	50.00	12/1/11 - 11/30/12, plus	
			51.00	51.00	12/1/12 and after	
H15	046	001	12.00	12.00	12/1/89****	PCG/Little Rock
			13.00	13.00	12/1/98****	Plant Sold 8/1/06
			14.00	14.00	12/1/99****	
			15.00	15.00	12/1/00****, plus	
			20.00	20.00	12/1/2005	
*H16	008	000	36.00	36.00	12/1/00****	Fab Div/South Gate
			37.00	37.00	12/101****	
			38.00	38.00	12/1/02****, plus	
			39.00	39.00	12/1/03-11/30/04, plus	
			40.00	40.00	12/1/04-11/30/05, plus	
			41.00	41.00	12/1/2005	Plant Closed 2/05
*H16	011	002			Same as 008-000 above	WTG/So.Gate - Closed
*H16	011	007	36.00	36.00	12/1/00****	WTG/Etiwanda
			37.00	37.00	12/1/01****	
			38.00	38.00	12/1/02****, plus	
			39.50	39.50	12/1/03-11/30/04, plus	
			41.00	41.00	12/1/04-11/30/05, plus	
			42.50	42.50	12/1/05-11/30/06, plus	
			44.00	44.00	12/1/06-11/30/08, plus	
			45.00	45.00	12/1/08-11/30/09, plus	
			46.00	46.00	12/1/09-11/30/10, plus	
			47.00	47.00	12/1/10-11/30/11, plus	
			48.00	48.00	12/1/11 and after	

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2009 SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS (continued)

**H17	081	010	28.00	28.00	1/1/96****	AmeronHI/Maui
			29.00	29.00	1/1/97****	
			42.00	42.00	12/1/99****	
H18	012	005	23.00	23.00	11/30/96****, plus	WTG/Tracy
			24.00	24.00	12/1/96 - 11/30/97, plus	
			25.00	25.00	12/1/97 - 11/30/98, plus	
			26.00	26.00	12/1/98 - 11/30/99, plus	
			27.00	27.00	12/1/99 - 11/30/00, plus	
			28.00	28.00	12/1/00 - 11/30/01, plus	
			29.00	29.00	12/1/01 - 11/30/02, plus	
			30.00	30.00	12/1/02 - 11/30/03, plus	
			31.00	31.00	12/1/03 - 11/30/04, plus	
			32.00	32.00	12/1/04 - 11/30/05, plus	
			33.00	33.00	12/1/05 - 11/30/06, plus	
			34.00	34.00	12/1/06 - 11/30/07, plus	
			35.00	35.00	12/1/07 - 11/30/08, plus	
			36.00	36.00	12/1/08 - 11/30/09, plus	
			37.00	37.00	12/1/09 - 11/30/10, plus	
			38.00	38.00	12/1/10 - 11/30/11, plus	
			39.00	39.00	12/1/11 and after	
H24	043	004	32.00	32.00	12/1/92 - 11/30/05****, plus	Pole Products/Everett
			34.00	34.00	12/1/05 - 11/30/06. plus	
			36.00	36.00	12/1/06 - 11/30/07, plus	
			38.00	38.00	12/1/2007	
H25	011	003	N/A	N/A	Leased employees	WTG/Lakeside
H26	044	000	36.00	36.00	12/1/00****	Steel Fab/Fontana
			37.00	37.00	12/1/01****	
			38.00	38.00	12/1/02****, plus	
			39.00	39.00	12/1/03-11/30/04, plus	
			40.00	40.00	12/1/04-11/30/05, plus	
			41.00	41.00	12/1/2005-11/30/06, plus	
			42.00	42.00	12/1/2006-11/30/07, plus	
			43.00	43.00	12/1/2007-11/30/08,plus	
			44.00	44.00	12/1/2008-11/30/09, plus	
			45.00	45.00	12/1/2009-11/30/10, plus	
			46.00	46.00	12/1/10 and after	
H30	043	006	20.00	20.00	3/1/01 - 11/30/05	Pole Products/Anniston
			22.00	22.00	12/1/05 and after, prospective	

* Full retirement at age 62, and 30 & Out.

** Benefit rates apply only for service after 1/1/66.

*** Production moved to Little Rock.

**** Rate applies to all service, both retrospective and prospective.

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 23 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Economic Assumptions

Interest rate:

Current Year: 3 Segment Rate Published August 2009	
First Segment Rate	5.12%
Second Segment Rate	6.74%
Third Segment Rate	6.83%
Effective Interest Rate	6.66%
Prior Year: Full Yield Curve Published October 2008	
Effective Interest Rate of Yield Curve:	8.21%

Expenses: Current Year: Expected administrative and investment expenses of $1,072,624 were added to Target Normal Cost

Prior Year: None

Salary scale: 4.50% per year.

Covered Compensation: The benefit payable at age 65 reflects the law in effect on December 1, 2009 and was based on the assumption that the wage base would increase 3.50% and the cost-of-living index would be 2.50% per year.

Non-Economic Assumptions

Mortality

	Current Year	Prior Year
Annuitant	RP-2000 Healthy Annuitant Table projected to 2016	RP-2000 Healthy Annuitant Table projected to 2015
Non-annuitant	RP-2000 Employees Table Projected to 2024	RP-2000 Employees Table projected to 2023

Retirement rates: Assumed rates are:

Age	Percent Retiring of Those Eligible
55	8%
56	4
57	4
58	4
59	4
60	8

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 23 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (continued)

Disability rates: None for Salaried employees. Select and ultimate Third Railroad Retirement Disability Mortality rates for Hourly employees.

Frequency of Optional Payment Forms: Single Life Annuity 48%, 10 Year Certain and Life 7%, 50% Joint and Survivor 15%, 66 2/3% Joint and Survivor 15%, 75% Joint and Survivor 15%

Termination rates: Selected rates are as follows:

Age	Rate
15	.4680
20	.3440
25	.2640
30	.2080
35	.1620
40	.1260
45	.1040
50	.0780
55	.0000

Marital percentage: 80% of participants are assumed to be married with female spouses 3 years younger and male spouses 3 years older.

Methods

Actuarial Cost method: Unit Credit Method. The Funding Target is the present value of accrued benefits and based on compensation (salaried participants) and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, including the effect of expected compensation increases (salaried participants) during the year and including expected administrative and investment expenses to be paid from plan assets during the year .

Asset valuation method: The Valuation Assets are determined using a method that spreads asset gains/(losses) over 2 years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate cho1sen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Valuation Assets.

The expected return on plan assets is 8.50% per annum, limited by PPA to the applicable Third Segment Rate as follows:

2008 measurement period:	6.62%
2007 measurement period:	6.41%

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 23 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (continued)

Summary of Changes from the December 1, 2008 Valuation

Frequency of optional payment forms:	Current: Single Life Annuity 48%, 10 Year Certain and Life 7%, 50% Joint and Survivor 15%, 66 2/3% Joint and Survivor 15%, 75% Joint and Survivor 15% Prior: Single Life Annuity 100%

Expected administrative and investment expense were added to Target Normal Cost to comply with the requirements prescribed by PPA 2006.

The rate of salary increase was changed from 5.25% to 4.50%.

The wage base was changed from 4.25% to 3.50%.

The cost of living index was changed from 3.25% to 2.50%

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE RETIREMENT AGE

age(x)	prob retiring	qx(male death)	qx(turnover)	tpx(total)	(1) tpx * qx * (x + 1/2) except at age 70: tp70 * qx * 70	(2) tpx * qx	(1)/(2) weighted avg. retirement age
55	0.080000	0.001911	0.000000	1.000000	4.440000	0.080000	
56	0.040000	0.002138	0.000000	0.918242	2.075227	0.036730	
57	0.040000	0.002404	0.000000	0.879628	2.023143	0.035185	
58	0.040000	0.002714	0.000000	0.842412	1.971245	0.033696	
59	0.040000	0.002997	0.000000	0.806521	1.919520	0.032261	
60	0.080000	0.003312	0.000000	0.771940	3.736188	0.061755	
61	0.160000	0.003745		0.707832	6.965071	0.113253	
62	0.250000	0.004118		0.592353	9.255508	0.148088	
63	0.160000	0.004614		0.442435	4.495139	0.070790	
64	0.210000	0.00501		0.369931	5.010710	0.077685	
65	0.470000	0.005399		0.290781	8.951693	0.136667	
66	0.430000	0.005916		0.153282	4.383095	0.065911	
67	0.440000	0.006281		0.086854	2.579557	0.038216	
68	0.480000	0.006466		0.048333	1.589177	0.023200	
69	0.640000	0.00678		0.024970	1.110686	0.015981	
70	1.000000			0.008928	0.624989	0.008928	
TOTAL					61.130948	0.978347	62.483930

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 26 – SCHEDULE OF ACTIVE PARTICIPANT DATA

Distribution of Salaried Active Participant as of December 1, 2009 – Age by Service

Attained Age	<1		0 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and up		Total	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	2	19,760	5	28,822	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7	26,233
25 to 29	3	19,760	23	36,364	3	54,178	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29	36,490
30 to 34	4	78,519	12	44,118	4	38,870	2	68,432	0	0	0	0	0	0	0	0	0	0	0	0	22	51,629
35 to 39	2	152,500	23	59,945	4	85,431	7	84,928	5	49,009	0	0	0	0	0	0	0	0	0	0	41	69,878
40 to 44	5	38,311	18	62,146	4	63,482	5	60,496	11	57,617	6	51,091	0	0	0	0	0	0	0	0	49	57,284
45 to 49	4	42,224	23	56,814	9	80,026	10	70,613	9	67,752	11	68,218	4	65,659	1	108,650	0	0	0	0	71	65,260
50 to 54	4	48,638	23	63,916	12	71,075	6	110,249	16	82,311	14	77,708	14	80,332	8	61,853	2	71,955	0	0	99	74,215
55 to 59	4	65,479	15	92,655	8	58,041	13	92,230	18	68,338	8	123,313	7	81,363	17	83,656	3	56,904	0	0	93	82,732
60 to 64	1	19,760	7	66,956	9	73,908	3	59,833	4	115,647	9	81,796	6	77,198	12	89,645	5	121,467	6	72,451	62	82,465
65 to 69	0	0	5	86,731	3	49,477	1	97,554	2	505,316	3	78,621	0	0	2	104,737	3	69,305	5	104,483	24	119,414
70 and up	0	0	0	0	1	69,516	0	0	0	0	0	0	0	0	1	72,091	0	0	0	0	2	70,804
Total	29	53,605	154	58,937	57	67,268	47	82,500	65	84,752	51	80,459	31	78,065	41	82,510	13	86,913	11	87,011	499	71,833

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 26 – SCHEDULE OF ACTIVE PARTICIPANT DATA

Distribution of Hourly Active Participant as of December 1, 2009 – Age by Service

Attained Age	Under 1	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up	Total
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	17	2	0	0	0	0	0	0	0	19
25 to 29	0	28	16	1	0	0	0	0	0	0	45
30 to 34	0	23	23	8	0	0	0	0	0	0	54
35 to 39	1	27	19	8	1	0	0	0	0	0	56
40 to 44	0	24	25	5	5	3	0	0	0	0	62
45 to 49	3	18	23	12	10	11	5	0	0	0	82
50 to 54	3	8	11	8	18	17	13	7	0	0	85
55 to 59	0	7	10	5	16	13	9	4	6	0	70
60 to 64	0	2	4	9	6	9	2	2	4	0	38
65 to 69	0	0	1	2	2	2	0	0	0	0	7
70 and up	0	0	0	0	0	0	0	0	0	0	0
Total	7	154	134	58	58	55	29	13	10	0	518

Ameron Pension Plan
EIN/PN: 77-0100596/001

2009 SCHEDULE SB, LINE 32 – SCHEDULE OF AMORTIZATION BASES

Date Established	Initial Amount	Remaining Installments	Shortfall Amortization Installment	Present Value of Remaining Installments as of December 1, 2009
December 1, 2008	$15,683,932	6	$ 2,783,093	$ 14,632,946
December 1, 2009	8,768,294	7	1,477,651	8,768,294
Total charge	$24,452,226		$ 4,260,744	$ 23,401,240

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 12/01/2009 and ending 11/30/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

AMERON PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

AMERON INTERNATIONAL CORPORATION

D Employer Identification Number (EIN)

77-0100596

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 1 Year 2009

2	Assets:			
	a Market value		**2a**	140,762,630
	b Actuarial value		**2b**	151,708,273
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	1,697	106,350,689
	b For terminated vested participants	**3b**	1,115	29,333,870
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		3,651,412
	(2) Vested benefits	**3c(2)**		46,950,745
	(3) Total active	**3c(3)**	1,017	50,602,157
	d Total	**3d**	3,829	186,286,716
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.66 %
6	Target normal cost		**6**	4,897,861

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/08/2011
Date

Norman E. Yamamoto
Type or print name of actuary

11-04754
Most recent enrollment number

Buck Consultants, LLC
Firm name

(310)282-8232
Telephone number (including area code)

1801 Century Park East, Suite 500

Los Angeles CA 90067-2307
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		125,474
b	Interest on (a) using prior year's effective rate of 8.21 %		10,301
c	Total available at beginning of current plan year to add to prefunding balance		135,775
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	81.43 %
15	Adjusted funding target attainment percentage	15	81.43 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	82.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/26/2010	5,200,000	0			
12/15/2010	900,000	0			
08/05/2011	5,900,000	0			
			Totals ► 18(b)	12,000,000	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	11,257,847

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.12 %	6.74 %	6.83 %	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**		4,897,861
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		23,401,240	4,260,744
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**		
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	**34**		9,158,605

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	0	0

36 Additional cash requirement (item 34 minus item 35)	**36**	9,158,605
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	11,257,847
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	2,099,242
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

Ameron Pension Plan

Report and Financial Statements
and Supplemental Schedule
As of November 30, 2010 and 2009 and
For the Years Then Ended

Ameron Pension Plan
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Ameron Pension Plan
Statements of Net Assets Available for Benefits
As of November 30, 2010 and 2009
(In Thousands)

	2010	2009
Assets		
Investments, non-participant directed:		
Common stock of Ameron International Corporation	$ 5,664	$ 4,557
Mutual funds	38,854	35,219
Common/collective trusts	100,999	93,761
Insurance annuity contract	602	614
Total investments	146,119	134,151
Receivables:		
Accrued investment income	121	135
Securities sold	500	-
Company contribution	6,800	6,800
Total receivables	7,421	6,935
Total assets	153,540	141,086
Liabilities		
Accrued expenses	24	62
Securities purchased	121	135
Total liabilities	145	197
Net assets available for benefits	$ 153,395	$ 140,889

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

Ameron Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended November 30, 2010 and 2009
(In Thousands)

	2010	2009
Additions to net assets		
Investment income:		
Net appreciation in fair value of assets	$ 11,904	$ 25,631
Interest income	1,513	1,818
Dividend income	336	96
Less: Investment expenses	(199)	(309)
Net investment income	13,554	27,236
Company Contribution	12,000	6,800
Total additions	25,554	34,036
Deductions from net assets		
Benefits paid	12,349	12,095
Administrative expenses	699	699
Total deductions	13,048	12,794
Increase in net assets	12,506	21,242
Net assets available for benefits		
Beginning of year	140,889	119,647
End of year	$ 153,395	$ 140,889

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

1. Description of the Plan

The following brief description of the Ameron Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan.

General

The Plan is a defined benefit pension plan, which provides a retirement benefit to eligible hourly and salaried employees of Ameron International Corporation (the "Company") and certain of its subsidiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan Administration

The Plan is administered by the Company, acting through the Employee Benefits Committee (the "Committee") appointed by the Board of Directors of the Company. The Committee has been given all powers necessary to fulfill its responsibilities, including, but not limited to, the power to administer and interpret the provisions of the Plan, to answer all questions affecting eligibility of participants in the Plan, and to authorize disbursements from the Plan's funds.

Trustee, Custodian, and Fund Manager of Investments

The Northern Trust Company (the "Trustee"), together with its affiliates, serves as trustee and custodian of the Plan's investments. The Trustee accounts for all assets of the Plan, independently determines the value of the Plan's investments, and provides a regular accounting of all receipts, disbursements, and transactions made on behalf of the Plan. Investments of the Plan are managed by PIMCO, BlackRock, Western Asset Management Company, The Northern Trust Company, JP Morgan Chase Bank, and John Hancock Life Insurance Company.

Eligibility

Certain union, salaried, and non-union hourly employees are eligible to participate in the Plan as of their date of hire. Participants qualify for normal retirement benefits on the first day of the month coinciding with, or next following, the participant's 65th birthday or five years of service, whichever is later. Participants are eligible for early retirement benefits after the age of 55, with at least ten years of service.

Vesting

Plan benefits are 100% vested upon completion of five years of service as an employee or upon attaining normal retirement age.

1. Description of the Plan (Continued)

Funding Policy
Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary, as mandated and that are tax deductible. Contributions were required for the years ended November 30, 2010 and 2009, and therefore, the Company made contributions of $12,000,000 and $6,800,000 for the years then ended, respectively. These contributions were in excess of the minimum funding requirements of ERISA.

Pension Benefits
Benefits are paid by the Trustee at the direction of the Company. The Company determines the amount and timing of benefits in accordance with the provisions of the Plan. The benefit amounts vary depending upon individual factors, including the participant's compensation history, years of service, monthly benefit rate, age at date of retirement, and benefit payment option selected.

Death and Disability Benefits
If an active vested participant or deferred vested participant dies prior to retirement, a death benefit derived from the value of the participant's accrued pension is paid to the eligible spouse. Active hourly employees 50 years of age or older who become totally disabled receive unreduced monthly disability benefits based on full years of service up to the start of disability. Disability benefits are paid until normal retirement age, at which time they are replaced by retirement benefits. The retirement benefit calculation includes years while disabled and is based on the benefit rate in effect on the participant's retirement date. Salaried employees who are vested and become totally disabled continue to earn credited service until normal retirement age, at which time disabled participants begin normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

2. Summary of Significant Accounting Policies

Basis of Accounting
The accompanying financial statements have been prepared on the accrual basis of accounting.

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

Investment Valuation and Income Recognition
All investments are stated at fair value or amounts that closely approximate fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Administrative and Investment Expenses
Administrative and investment expenses may be paid by the Plan, but the Company, at its discretion, may elect to pay all or part of such expenses. The Company elected to have the Plan pay such expenses, which amounted to approximately $898,000 and $1,008,000 for the years ended November 30, 2010 and 2009, respectively. These expenses represent trustee, recordkeeping, actuarial, audit, legal, insurance and investment management services.

Payment of Benefits
Benefit payments are recorded upon distribution.

2. Summary of Significant Accounting Policies (Continued)

Risks and Uncertainties

The Plan invests in a combination of stocks, registered investment company mutual funds, common or collective trusts, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. The Plan's exposure to credit loss in the event of non-performance of investments is limited to the carrying value of such investments. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits.

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

3. Insurance Annuity Contract

The Plan has purchased a guaranteed annuity contract with John Hancock Life Insurance Company. The annuity contract is allocated specifically to participants and/or beneficiaries of a division purchased by the Company, where the pension assets were transferred and contributions ceased. The annuity contract is a participating annuity contract, where the Company may participate in the experience of the insurance company. Under this contract, the insurance company pays dividends to the Company. The Plan has no further liability related to the contract; thus, the total value of the contract has been excluded from the Plan's assets. However, the fair value of the residual value (expected dividends) in the contract, to which the Plan is entitled, is presented in the financial statements at the present value of expected cash flows as determined by the Plan's actuary using an annual discount rate of 5.54% and 6.20% at November 30, 2010 and November 30, 2009, respectively.

	Fair Value at November 30,	
	2010	2009
	(in thousands)	
John Hancock No. 190	$ 602	$ 614

4. Investments and Information Certified by the Trustee

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520 103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by the Trustee and was not subjected to any auditing procedures performed by the independent auditors:

a. Total investments (in thousands) as shown in the accompanying statements of net assets available for benefits of $146,119 at November 30, 2010 and $134,151 at November 30, 2009.
b. Net investment earnings as shown in the accompanying statements of changes in net assets available for benefits (in thousands) of $13,554 and $27,236 for the years ended November 30, 2010 and 2009, respectively.

The Plan's investments that represented 5% or more of net assets available for benefits as of November 30, 2010 and 2009 were as follows (in thousands):

	2010	2009
Common/Collective Trusts:		
BlackRock Equity Index Fund	$ 43,012	$ 40,208
The Northern Trust Company U.S. Market Cap Equity Fund	$ 40,766	$ 37,160
JP Morgan Chase Bank EAFE Plus Group Fund	$ 15,448	$ 15,312
Mutual Funds:		
PIMCO Total Return Fund II Institutional	$ 20,007	$ 18,591
Western Asset Core Plus Bond Portfolio Institutional	$ 18,847	$ 16,628

During 2010 and 2009, the Plan's non-participant directed investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows (in thousands):

	2010	2009
Common stock	$ 1,123	$ 251
Mutual funds	2,123	5,303
Common/collective trusts	8,670	20,148
Insurance annuity contract	(12)	(71)
Net appreciation (depreciation) in fair value of investments	$ 11,904	$ 25,631

5. Fair Value Measurements

Financial Accounting Standards Board (FASB) 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 the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2010 and 2009.

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

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

Common/collective trusts: Valued at estimated fair value, which has been determined based on the unit value of the funds. Unit value is determined by the sponsor of the trust by dividing the fund's net assets at fair value by its units outstanding at the valuation dates.

5. Fair Value Measurements (Continued)

Insurance annuity contract: Valued at fair value by discounting the related cash flows (expected dividends) as determined by the plan's actuary (see Note 3).

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of November 30, 2010 and 2009 (in thousands).

Assets at Fair Value as of November 30, 2010

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Income fund	$20,007	$ -	$ -	$ 20,007
Bond fund	18,847	-	-	18,847
Total mutual funds	38,854	-	-	38,854
Common/collective trusts:				
Equity funds	-	83,778	-	83,778
Short-term fund	-	1,773	-	1,773
Foreign fund	-	15,448	-	15,448
Total common/collective trusts	-	100,999	-	100,999
Common stock – Ameron	5,664	-	-	5,664
Insurance annuity contract	-	-	602	602
Total assets at fair value	$44,518	$100,999	$ 602	$146,119

Assets at Fair Value as of November 30, 2009

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Income fund	$18,591	$ -	$ -	$18,591
Bond fund	16,628	-	-	16,628
Total mutual funds	35,219	-	-	35,219
Common/collective trusts:				
Equity funds	-	77,368	-	77,368
Short-term fund	-	1,081	-	1,081
Foreign fund	-	15,312	-	15,312
Total common/collective trusts	-	93,761	-	93,761
Common stock - Ameron	4,557	-	-	4,557
Insurance annuity contract	-	-	614	614
Total assets at fair value	$39,776	$93,761	$ 614	$134,151

5. Fair Value Measurements (Continued)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended November 30, 2010 (in thousands):

Level 3 Assets for Year Ending November 30, 2010	
Balance, beginning of year	$614
Unrealized gains (losses), net	(12)
Balance, end of year	$602

6. Actuarial Present Value of Accumulated Plan Benefits

The Plan accounts for its accumulated plan benefits on the beginning of year method. Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by Buck Consultants, an independent actuary, and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of December 1, 2009 was as follows (in thousands):

	2009
Vested benefits	
Participants and/or beneficiaries currently receiving benefits	$ 92,435
Other vested benefits	58,022
Total vested benefits	150,457
Non-vested benefits	2,486
Total actuarial present value of accumulated plan benefits	$ 152,943

6. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The changes in the actuarial present value of the Plan's accumulated plan benefits from December 1, 2008 to December 1, 2009 were as follows (in thousands):

Actuarial present value of accumulated plan benefits, as of December 1, 2008	$ 152,108
Increase (decrease) during the year attributable to:	
Benefits accumulated	(6)
Interest	12,425
Assumption changes	511
Benefits paid	(12,095)
Net increase	835
Actuarial present value of accumulated plan benefits, as of December 1, 2009	$ 152,943

The significant actuarial assumptions used in the valuations as of December 1, 2009 and 2008 were:

- Mortality: Pre-retirement - Changed to the RP 2000 Projected to 2024 Table from the RP 2000 Projected to 2023 Table; Post-retirement - Changed to the RP 2000 Projected to 2016 Table from the RP 2000 Projected to 2015 Table.
- Retirement age: Normal retirement age is assumed to be at 65 or completion of five years of service, whichever is later. Early retirement is assumed to be after age 55 with ten years of service.
- Investment return: 8.5% per annum.

In accordance with the Pension Protection Act, as amended by the Worker, Retiree, and Employer Recovery Act, and recent Internal Revenue Service ("IRS") guidance, the interest rates used to value the Funding Target and Target Normal Cost were changed from the full yield curve with a one-month look back to the three-segment rates with a four-month look back. This change receives automatic approval from the IRS.

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

7. Related-Party Transactions

The Trustee is a party-in-interest as defined by ERISA. The Trustee invests certain plan assets in its investment funds. Certain plan investments are shares of Ameron International Corporation common stock. The plan held 80,000 shares of Ameron International Corporation common stock

7. Related-Party Transactions (Continued)

at November 30, 2010 and 2009, valued at $5,664,000 and $4,556,800 respectively. Such transactions qualify as party-in-interest transactions, for which a statutory exemption exists.

During 2010 and 2009, the Plan paid the Trustee amounts totaling $43,262 and $117,732, respectively, relating to trustee and investment management services.

8. Federal Income Tax Status

The Plan obtained its latest determination letter from the IRS on January 6, 2009, which confirmed the Plan was deemed to be designed to satisfy the qualification requirements for tax exemption under the Internal Revenue Code (the "Code"). Although it has been subsequently amended, the plan administrator believes that the Plan continues to be designed and operated in compliance with the qualification requirements of the Code, and the related trust was tax-exempt as of the financial statement date. The Plan had received a previous determination letter on July 31, 2003.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of November 30, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to November 30, 2007.

9. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the "PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

9. Plan Termination (Continued)

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty while other benefits may not be provided for at all.

10. Subsequent Events

Plan management has evaluated subsequent events through September 7, 2011, the date the financial statements were available to be issued.

On July 1, 2011, the Company entered into an Agreement and Plan of Merger with National Oilwell Varco, Inc. The effect this merger will have on the Plan has not been determined.

Supplemental Schedule

Ameron Pension Plan
Plan Number: 001 EIN: 77-0100596
Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
At November 30, 2010

	(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
				Shares/Par Value		
*		Common Stock of Ameron International Corporation		80,000	$ 1,159,959	$ 5,664,000
		Equity Securities of Other Corporations				
		Pressure Piping Components Inc Com		10,000	3,896	2
		Common/Collective Trusts				
		CF BlackRock	Equity Index Fund	118,588	36,283,164	43,011,558
		CF BlackRock	Money Market Fund	93	93	93
		CF JP Morgan Chase Bank	EAFE Plus Group Fund	855,346	10,854,651	15,447,556
*		Northern Trust Global Investors	US Market Cap Equity Index Fund	1,428,488	36,490,529	40,766,197
*		Northern Trust Global Investors	Short-term Fund	1,773,411	1,773,411	1,773,411
		Total Common Collective Trusts			85,401,848	100,998,815
		Mutual Funds				
		MFO PIMCO Funds	Total Return Fund II Inst	1,799,220	17,814,495	20,007,327
		LM Advisors Inc. Western Asset Mgmt	Core Plus Bond Portfolio Inst	1,727,530	17,901,776	18,847,352
		Total Mutual Funds			35,716,271	38,854,679

* A party-in-interest for which a statutory exemption exists.

Information certified as complete and accurate by the Trustee.

See Report of Independent Auditor.

Ameron Pension Plan
Plan Number: 001 EIN: 77-0100596
Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (Continued)
At November 30, 2010

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
			Shares/Par Value	
	Insurance Contract			
	John Hancock Life Insurance Company	Guaranteed annuity contract	N/A	$ 1,357,595	$ 601,959
	Total Investments Held			$ 123,639,569	$ 146,119,455

Attachment to 2009 Form 5500
Schedule SB, line 19 - Discounted Employer Contributions

Plan Name AMERON PENSION PLAN **EIN:** 77-0100596
Plan Sponsor's Name AMERON INTERNATIONAL CORPORATION **PN:** 001

Date of Contributon	Amount	Year Applied	Effective Interest Rate	Interest Adjusted Contribution:
02/26/2010	5,200,000	2009	6.66	5,120,696
12/15/2010	900,000	2009	6.66	841,719
08/05/2011	5,900,000	2009	6.66	5,295,432