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. . . . . ▶ [X]

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
THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1950

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

3155 W BIG BEAVER ROAD
TROY, MI 48084

2b Employer Identification Number (EIN) 23-0443060

2c Sponsor's telephone number 248-643-3500

2d Business code (see instructions) 332110

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	CINDY SUSZEK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2011	JAMES ALLISON
	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")
BENEFIT OUTSOURCING SOLUTIONS INC

3149 HAGGERTY HWY
COMMERCE TWP, MI 48390

3b Administrator's EIN
38-3370067

3c Administrator's telephone number
248-926-9971

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**	8194
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**	92
b	Retired or separated participants receiving benefits	**6b**	4206
c	Other retired or separated participants entitled to future benefits	**6c**	1494
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	5792
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	2067
f	Total. Add lines **6d** and **6e**	**6f**	7859
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 1G 3H

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)	X	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
THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500.
THYSSENKRUPP BUDD COMPANY

D Employer Identification Number (EIN)
23-0443060

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
AXA EQUITABLE 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
13-5570651	62944	AC932		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	6029
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	10902
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	240		
	▶ MARKET VALUE ADJUSTMENT				
	(6) Total additions			7c(6)	240
d	Total of balance and additions (add **b** and **c(6)**)			7d	11142
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1592		
	(2) Administration charge made by carrier	7e(2)	3521		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	5113
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	6029

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
THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-0443060

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		391731750
b	Actuarial value	2b		402856985
3	Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	6393	410492804
b	For terminated vested participants	3b	1681	34413925
c	For active participants:			
	(1) Non-vested benefits	3c(1)		0
	(2) Vested benefits	3c(2)		15598272
	(3) Total active	3c(3)	120	15598272
d	Total	3d	8194	460505001
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		6.52 %
6	Target normal cost	6		2192248

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

09/02/2011
Signature of actuary — Date

WILLIAM A. GEE — 11-03520
Type or print name of actuary — Most recent enrollment number

TOWERS WATSON DELAWARE INC — 248-936-7700
Firm name — Telephone number (including area code)

28411 NORTHWESTERN HIGHWAY
SOUTHFIELD, MI 48034-5544
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)	8608927	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	6888253	0
9	Amount remaining (Item 7 minus item 8)	1720674	0
10	Interest on item 9 using prior year's actual return of 28.44 %	489394	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1634822
b	Interest on (a) using prior year's effective rate of 8.23 %		464976
c	Total available at beginning of current plan year to add to prefunding balance		2099798
d	Portion of (c) to be added to prefunding balance		2099798
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)	2210068	2099798

Part III Funding percentages

14	Funding target attainment percentage	14	86.54 %
15	Adjusted funding target attainment percentage	15	86.54 %
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	92.92 %
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
09/15/2010	718833				
09/30/2010	9435802				
03/15/2011	132267				
06/15/2011	2609169				
08/15/2011	4077569				
			Totals ► 18(b)	16973640	18(c)

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	15788675

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** 55

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** 2192248

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	61957882	11226151
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** 0

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) **34** 13418399

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	2210068	2099798	4309866

36 Additional cash requirement (item 34 minus item 35) **36** 9108533

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) **37** 15788675

38 Interest-adjusted excess contributions for current year (see instructions) **38** 6680142

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
THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THYSSENKRUPP BUDD COMPANY

D Employer Identification Number (EIN)
23-0443060

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)

BENEFIT OUTSOURCING SOLUTIONS

38-3370067

(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?
13	NONE	266447	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

BNY MELLON BANK

13-5160382

(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	277221	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

TOWERS WATSON

53-0181291

(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	94489	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

STEVENSON KEPPELMAN

38-2736182

(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?
29	NONE	25327	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

THYSSENKRUPP USA

22-2393554

(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?
14	NONE	42539	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

WILSHIRE COMPASS SOFTWARE

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?
17	NONE	16385	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

PLANTE & MORAN PLLC

38-1357951

(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	13680	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

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

NEW ENGLAND PENSION CONSULTANTS

26-1429809

(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?
17	NONE	85063	Yes [ ] No [X]	Yes [ ] No [X]	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 [ ]

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
THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THYSSENKRUPP BUDD COMPANY

D Employer Identification Number (EIN)
23-0443060

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: THYSSENKRUPP USA MASTER TRUST

b Name of sponsor of entity listed in (a): THYSSENKRUPP BUDD COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-2535907-028	M	392546718

a Name of MTIA, CCT, PSA, or 103-12 IE: BUDD COMPANY GROUP PENSION CONTRACT

b Name of sponsor of entity listed in (a): AXA EQUITABLE LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-5570651-932	P	6029

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THYSSENKRUPP BUDD COMPANY

D Employer Identification Number (EIN)
23-0443060

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	10902	6029
(11) Value of interest in master trust investment accounts	1c(11)	391731750	392546718
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	391742652	392552747
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	391742652	392552747

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)	10154635	
	(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)		10154635
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)		
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		250
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		40109414
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		50264299
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	47705146	
(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)		47705146
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)	824676	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		824676
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		48529822
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1734477
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		924382

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: PLANTE & MORAN, PLLC (2) EIN: 38-1357951

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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
THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
THYSSENKRUPP BUDD COMPANY

D Employer Identification Number (EIN)
23-0443060

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 38-2535907

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: 45% Investment-Grade Debt: 55% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

The Budd-UAW Consolidated Retirement Benefit Plan

Financial Report

November 30, 2010

The Budd-UAW Consolidated Retirement Benefit Plan

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Independent Auditor's Report

To the Plan Administrator
The Budd-UAW Consolidated
Retirement Benefit Plan

We were engaged to audit the modified cash basis financial statements and supplemental schedules of The Budd-UAW Consolidated Retirement Benefit Plan (the "Plan") as of November 30, 2010 and 2009 and for the years then ended, as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by The Bank of New York Mellon/BNY Mellon, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications 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.

As described in Note 2, these financial statements and supplemental schedules were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

Plante & Moran, PLLC

Clinton Township, Michigan
September 7, 2011

Praxity
MEMBER
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

The Budd-UAW Consolidated Retirement Benefit Plan

Statement of Net Assets Available for Benefits
Modified Cash Basis

	November 30, 2010	November 30, 2009
Assets - Investments		
Plan's interest in the ThyssenKrupp USA Master Trust (Note 5)	$ 392,546,718	$ 391,731,750
Pooled separate account	6,029	10,902
Net Assets Available for Benefits	**$ 392,552,747**	**$ 391,742,652**

See Notes to Financial Statements.

The Budd-UAW Consolidated Retirement Benefit Plan

Statement of Changes in Net Assets Available for Benefits
Modified Cash Basis

	Year Ended	
	November 30, 2010	November 30, 2009
Additions to Net Assets		
Employer contributions	$ 10,154,635	$ 75,213,177
Investment income:		
Interest and dividends	-	2,331
Plan's share of the ThyssenKrupp USA Master Trust's investment income (Note 5)	40,109,664	80,772,805
Total investment income	40,109,664	80,775,136
Total additions	50,264,299	155,988,313
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	47,705,146	49,146,413
Administrative expenses	1,749,058	2,275,276
Total deductions	49,454,204	51,421,689
Net Increase in Net Assets Available for Benefits	810,095	104,566,624
Net Assets Available for Benefits		
Beginning of year	391,742,652	287,176,028
End of year	**$ 392,552,747**	**$ 391,742,652**

See Notes to Financial Statements.

Note 1 - Plan Description

The following brief description of The Budd-UAW Consolidated Retirement Benefit Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan, as amended and restated through December 8, 2010, is a noncontributory defined benefit plan sponsored by ThyssenKrupp Budd Company (the "Company"). All unionized shop and office employees of the Company who are covered by the Budd-UAW National Agreement are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

In December 2006, the Company closed its operating facility located in Detroit, Michigan. This plant employed substantially all active employees covered under the Plan.

Eligibility and Vesting - Employees become fully vested upon completion of five years of service. Employees who terminate service before becoming fully vested forfeit all benefits under the Plan.

Pension Benefits - Normal retirement is permitted at age 65 and eight years of credited service. The Plan permits early retirement based on certain age and credited service requirements. Monthly benefits are based on years of credited service and the base wage class applicable to the participant. The Plan also contains provisions for disability, deferred vesting, and surviving spouse benefits.

Death Benefits - In certain circumstances, if an active or terminated employee who has a vested interest in the Plan dies prior to his or her normal retirement age, the surviving spouse or designated beneficiary shall receive a survivor benefit, as defined in the Plan.

Funding Policy - Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. The Company will also, from time to time, make additional contributions, with the total not to exceed the maximum contribution deductible under the Internal Revenue Code. Annual contributions meet the minimum funding requirements of ERISA.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation - The accompanying statements have been prepared on the modified cash basis of accounting. Under the modified cash basis of accounting, contributions and investment income are recorded when received; benefit payments and expenses are recorded when paid; and investments are recorded at fair market value.

Note 2 - Summary of Significant Accounting Policies (Continued)

Investment Valuation - The Plan's investments are stated at fair value. The fair value of the Plan's interest in the ThyssenKrupp USA Master Trust (the "Master Trust") is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Common stock, preferred stock, and mutual funds are valued at quoted market prices. Money market funds and interest-bearing cash are valued at their outstanding balances, which approximates fair value. The government securities and corporate obligations are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures. Investments in common collective trust funds and partnerships are valued at net asset value per share (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets. See Note 6 for additional information.

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

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Administrative expenses associated with the Plan are paid by the Plan unless voluntarily paid by the Company. During 2010 and 2009, all expenses were paid by the Plan.

Risks and Uncertainties - Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statement of net assets available for benefits.

Note 2 - Summary of Significant Accounting Policies (Continued)

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Subsequent Events - Subsequent events have been evaluated through September 7, 2011, which is the date the financial statements were available to be issued.

Reclassification and Restatement - Certain prior year amounts have been reclassified to conform to the current year presentation. As a result of the reclassification during 2010, it was determined that investments previously classified as Level 1 investments should have been classified as Level 2 based on the fair value hierarchy. Accordingly, the 2009 fair value disclosure has been restated.

Note 3 - Unaudited Investment Information

The trustee of the Plan, The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee"), holds the Master Trust's investments and executes all related investment transactions. The investment balances and related investment results included in the accompanying financial statements, including information included in Note 5, are based solely on information provided by the Trustee.

Certain assets of the Master Trust are in investment funds managed by The Bank of New York Mellon/BNY Mellon, N.A. or its affiliates. Since The Bank of New York Mellon/BNY Mellon, N.A. is the trustee of the Plan, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines. The market value of these investments was approximately $136,000,000 and $117,000,000 at November 30, 2010 and 2009, respectively.

Note 4 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to the valuation date. These include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries.

Note 4 - Actuarial Present Value of Accumulated Plan Benefits (Continued)

The actuarial present value of accumulated plan benefits is determined by the independent actuary, Towers Watson, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The determination was made as of December 1, 2009 and 2008.

The more significant actuarial assumptions underlying the actuarial computations at December 1, 2009 and 2008 are as follows:

Actuarial cost method	-	Traditional Unit Credit Cost Method
Interest rate	-	7.75 percent and 8.00 percent in 2009 and 2008, respectively
Mortality basis	-	RP-2000 Combined Health Mortality Blue Collar
Retirement	-	Based upon a defined table of ages and percentages

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

The actuarial present value of accumulated plan benefits as of December 1, 2009 and 2008 was as follows:

	2009	2008
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	$ 371,483,516	$ 381,644,307
Other vested participants	43,961,072	43,820,134
Total vested benefits	415,444,588	425,464,441
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	$ 415,444,588	$ 425,464,441

Note 4 - Actuarial Present Value of Accumulated Plan Benefits (Continued)

The following schedule summarizes the components of the net decrease in actuarial present value of accumulated plan benefits for the years ended December 1, 2009 and 2008:

	2009	2008
Actuarial present value of accumulated plan benefits - Beginning of year	$ 425,464,441	$ 436,852,312
(Decrease) increase during the year attributable to:		
Benefits accumulated including actuarial gains and losses	(166,999)	(1,417,723)
Interest due to the decrease in the discount period	32,071,379	33,905,883
Benefits paid	(49,146,413)	(51,746,697)
Change of assumptions	7,222,180	7,870,666
Net decrease	(10,019,853)	(11,387,871)
Actuarial present value of accumulated plan benefits - End of year	$ 415,444,588	$ 425,464,441

The interest discount rate was changed from 8.25 percent in 2007 to 8.00 percent in 2008, and to 7.75 percent in 2009 to better reflect anticipated plan experiences.

Note 5 - Interest in Master Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and several other pension plans sponsored by affiliated participating employers of ThyssenKrupp USA, Inc. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee. At November 30, 2010 and 2009, the Plan's interest in the net assets of the Master Trust was approximately 39 and 44 percent, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon their pro rata share of the net assets of the Master Trust.

Note 5 - Interest in Master Trust (Continued)

The following table is a summary, at fair value, of the net assets of the Master Trust at November 30, 2010 and 2009:

	2010	2009
Assets		
Cash - Noninterest-bearing	$ 3,281,859	$ 255,604
Investments - At fair value:		
Interest-bearing cash	25,073,361	27,400,673
Mutual funds	64,436,223	26,201,364
Common collective trust funds	197,493,118	170,182,787
Partnerships	91,207,707	-
U.S. government securities	83,023,686	92,794,049
U.S. government securities - Loaned	95,348,268	74,306,725
Corporate obligations	205,054,107	251,095,878
Corporate obligations - Loaned	9,285,620	8,951,069
Common and preferred stocks	196,237,835	218,219,145
Common and preferred stocks - Loaned	28,073,085	30,375,931
Total investments	995,233,010	899,527,621
Collateral held under securities lending agreements - Money market fund	135,895,743	116,560,234
Accrued interest and dividends	3,968,137	4,196,438
Net receivable for security sales	747,169	1,699,838
Total assets	1,139,125,918	1,022,239,735
Liabilities		
Obligation under securities lending agreements	(135,895,743)	(116,560,234)
Payables and unsettled trades	(4,314,447)	(5,269,847)
Total liabilities	(140,210,190)	(121,830,081)
Net Assets of Master Trust	$ 998,915,728	$ 900,409,654

Note 5 - Interest in Master Trust (Continued)

The approximate investment income for the Master Trust for the years ended November 30, 2010 and 2009 is as follows:

	2010	2009
Net appreciation (depreciation) in fair value of investments:		
Mutual funds	$ 2,506,000	$ 1,430,000
Common collective trust funds	34,750,000	14,077,000
Partnerships	2,671,000	-
U.S. government securities	8,647,000	(13,452,000)
Corporate obligations	8,080,000	36,487,000
Common and preferred stocks	14,408,000	137,026,000
Net appreciation in fair value of investments	71,062,000	175,568,000
Interest and dividends	28,836,000	27,138,000
Gain on derivative instruments	1,215,000	1,754,000
Securities lending income	279,000	600,000
Net investment income	$ 101,392,000	$ 205,060,000

Securities Lending

The Master Trust participates in a securities lending program with the Trustee for its U.S. and non-U.S. securities held in custody with the Trustee. The program allows up to 100 percent of the qualified assets to be on loan at any given time. These securities are lent to certain unrelated third-party brokers in exchange for cash and noncash collaterals. U.S. assets and non-U.S. assets on loan are collateralized at 102 percent and 105 percent, respectively, of the assets' market value.

The net assets of the Master Trust reflect, as an asset, the collateral received under the securities lending arrangement with an offsetting liability representing the Master Trust's obligation to return the collateral to the borrower. The collateral received from borrowers totaled $135,895,743 and $116,560,234 as of November 30, 2010 and 2009, respectively. This consisted of cash collateral received of $135,895,743 and $116,560,234, which was invested in the ASL short-term fund, a money market fund, at November 30, 2010 and 2009, respectively. In the event that a loaned security is called, the Master Trust will receive the market value of the asset in cash. The market value of loaned securities amounted to $132,706,972 and $113,633,725 at November 30, 2010 and 2009, respectively.

Note 5 - Interest in Master Trust (Continued)

Pending Pronouncement - The Financial Accounting Standards Board recently issued guidance that updates Accounting Standards Codification Section (ASC) 860, *Transfers and Servicing*. The new guidance in ASC 860 alters the criteria regarding when an entity should recognize a sale of assets related to securities lending arrangements. This new standard will be effective for the annual period beginning after December 15, 2011. Management is currently evaluating the impact, if any, on adoption of this new standard.

Derivative Instruments - The Master Trust is party to certain agreements, which are designed to manage exposures to foreign exchange and interest rate risks. The interest rate and foreign currency instruments are used for the purpose of hedging changes in the fair value of assets that result from interest rate changes and currency fluctuations, or as an efficient substitute for traditional securities. The notional amount represents the contract amount, not the amount at risk. The notional amount of interest rate instruments was approximately $13,500,000 at November 30, 2010. No such interest rate instruments were held by the Master Trust at November 30, 2009. The notional amount of foreign currency instruments was approximately $9,300,000 and $3,300,000 at November 30, 2010 and 2009, respectively. The estimated fair value of derivative instruments at November 30, 2010 and 2009 is insignificant. For the years ended November 30, 2010 and 2009, gains of approximately $1,215,000 and $1,754,000, respectively, attributable to derivative instruments were recognized as investment income in the statement of changes in net assets available for benefits.

The investment managers, on behalf of the Master Trust, manage its interest rate and foreign currency risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of an interest rate or foreign currency agreement, the Master Trust's risk is limited to the fair value of the instrument.

Note 6 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at November 30, 2010 and 2009 and the valuation techniques used by the Plan to determine those fair values.

Level 1 - In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Note 6 - Fair Value Measurements (Continued)

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

Note 6 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at November 30, 2010

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Balance at November 30, 2010
Investments			
Mutual funds:			
Equity investments	$ 33,498,608	$ -	$ 33,498,608
Fixed-income investments	30,937,615	-	30,937,615
Common collective trust funds:			
Equity investments	-	149,060,157	149,060,157
Balanced investments	-	48,432,961	48,432,961
Non-Master Trust investments - Pooled separate account (1)	-	6,029	6,029
Partnerships	-	91,207,707	91,207,707
Common and preferred stocks -			
U.S. equities:			
Capital goods	8,899,084	-	8,899,084
Consumer products	15,722,552	-	15,722,552
Financial services	8,113,790	-	8,113,790
Health care	10,072,645	-	10,072,645
Oil and gas	9,161,422	-	9,161,422
Technology	10,555,418	-	10,555,418
Other U.S. equities	67,573,227	-	67,573,227
International equities	94,212,782	-	94,212,782
Debt securities:			
U.S. government and agencies	135,494,298	29,674,580	165,168,878
State government and agencies	-	5,590,983	5,590,983
Corporate obligations	-	183,927,308	183,927,308
Foreign governments	-	1,231,536	1,231,536
Residential mortgage-backed securities	-	21,159,030	21,159,030
Commercial mortgage-backed securities - Corporate	-	8,021,853	8,021,853
Commercial mortgage-backed securities - U.S. government	-	7,612,093	7,612,093
Short-term investments:			
Money market fund (2)	-	135,895,743	135,895,743
Interest-bearing cash (1)	-	25,073,361	25,073,361
Total	$ 424,241,441	$ 706,893,341	$ 1,131,134,782

Note 6 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at November 30, 2009

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Balance at November 30, 2009
Investments			
Mutual funds - Fixed-income investments	$ 26,201,364	$ -	$ 26,201,364
Common collective trust funds - Equity investments	-	170,182,787	170,182,787
Non-Master Trust investments - Pooled separate account (1)	-	10,902	10,902
Common and preferred stocks -			
U.S. equities:			
Capital goods	11,064,044	-	11,064,044
Consumer products	14,626,058	-	14,626,058
Energy	9,854,096	-	9,854,096
Financial services	12,546,027	-	12,546,027
Health care	10,872,123	-	10,872,123
Oil and gas	7,672,115	-	7,672,115
Technology	16,495,763	-	16,495,763
Other U.S. equities	71,379,489	-	71,379,489
International equities	94,085,361	-	94,085,361
Debt securities:			
U.S. government and agencies	123,958,848	35,574,028	159,532,876
State government and agencies	-	672,698	672,698
Corporate obligations	-	225,045,097	225,045,097
Foreign governments	-	1,003,470	1,003,470
Convertible bonds	-	249,687	249,687
Residential mortgage-backed securities	-	2,202,809	2,202,809
Commercial mortgage-backed securities - Corporate	-	32,549,354	32,549,354
Commercial mortgage-backed securities - U.S. government	-	5,891,730	5,891,730
Short-term Investments:			
Money market fund (2)	-	116,560,234	116,560,234
Interest-bearing cash (1)	59,236	27,341,437	27,400,673
Total	$ 398,814,524	$ 617,284,233	$ 1,016,098,757

(1) Short-term investments are valued at $1.00/unit, which approximates fair value. Amounts are generally invested in actively managed pooled separate accounts or interest-bearing accounts.

(2) This class invests primarily in fixed-income securities, including, but not limited to, bonds, notes or other investments, such as government securities; commercial paper; certificates of deposits; master notes; or variable amount notes, with the objective of providing high current income consistent with the preservation of capital and the maintenance of liquidity. Short-term investments are valued at $1.00/unit, which approximates fair value.

Note 6 - Fair Value Measurements (Continued)

The Plan also holds other assets and liabilities not measured at fair value on a recurring basis, including accrued income, receivables for security sales, accrued liabilities, and payables and unsettled trades. The fair value of these assets and liabilities approximates the carrying amounts in the accompanying financial statements due to the short maturity of such instruments.

Investments in Entities that Calculate Net Asset Value per Share

The Plan holds shares or interests in investment companies at year end whereby the fair value of the investment held is estimated based on the net asset value per share (or its equivalent) of the investment company.

At November 30, 2010 and 2009, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

Investments Held at November 30, 2010

	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period (in business days)
Common Collective Trust Fund - Equity investments (1)	$ 149,060,157	$ -	Daily	1
Common Collective Trust Fund - Balanced investments (2)	48,432,961	-	Monthly	10
Partnerships:				
GMO Multi-Strategy Fund (Offshore), L.P. (3)	12,892,701	-	Monthly	5
Western Asset Global Multi Strategy LLC (4)	78,315,006	-	Daily	15
Total	$ 288,700,825	$ -		

Note 6 - Fair Value Measurements (Continued)

Investments Held at November 30, 2009

	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period (in business days)
Common Collective Trust Fund - Equity investments (1)	$ 170,182,787	$ -	Daily	1

(1) This class represents investments in actively managed common collective trust funds that invest primarily in equity securities which may include common stocks, options, and futures.

(2) This class represents investments in actively managed common collective trust funds with investments in both equity and debt securities. The investments may include common stock, corporate bonds, U.S. and non-U.S. municipal securities, interest rate swaps, options, and futures.

(3) GMO Multi-Strategy Fund (Offshore), L.P. invests in various investment funds seeking a variety of investment strategies including common stock, depository receipts, bonds (including sovereign debt of emerging countries), commodities, currencies, forwards, futures, options, and swap agreements.

(4) Western Asset Global Multi Strategy, LLC invests primarily in global fixed-income securities in both developed and emerging market countries that are generally rated at least BBB by Standard & Poor's, or equivalent quality.

Note 7 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefits Guaranty Corporation (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.

Note 8 - Tax Status

The Plan obtained its latest determination letter on July 31, 2002, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Company has applied for a new determination letter and the benefits administrative committee believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Budd-UAW Consolidated Retirement Benefit Plan

Schedule of Assets Held at End of Year - Modified Cash Basis
Form 5500, Schedule H, Line 4i
EIN 23-0443060, Plan No. 001
November 30, 2010

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
* AXA Equitable Life Insurance Company	Dividend Experience Fund - Pooled separate account	**$ 6,029**	**$ 6,029**

* Party-in-interest

The Budd-UAW Consolidated Retirement Benefit Plan

Schedule of Reportable Transactions - Modified Cash Basis
Form 5500, Schedule H, Line 4j
EIN 23-0443060, Plan No. 001
Year Ended November 30, 2010

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - A series of transactions with respect to securities of the same issue that amount, in the aggregate, to more than 5 percent of the beginning value of the total plan assets:						
The Equitable Life Assurance Society	Dividend Experience Fund - Pooled separate account	$ 240	$ 5,113	$ 5,113	$ 5,113	$ -

There were no Category (i), (ii), or (iv) reportable transactions during the year.

Appendix A

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Sponsor

The ThyssenKrupp Budd Company

EIN/PN

23-0443060/001

Discount Rates

Current plan year PPA effective interest rate:	6.52%
Prior plan year PPA effective interest rate:	8.23%
3-segment average rates	
Applicable month:	August 2009
Transition election:	No transition

Compensation Increases

N/A.

Future Increases in Social Security

N/A.

Future Increases in Maximum Benefits and Plan Compensation Limitations

It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will not increase in the future.

Inclusion Date

The valuation census date coincident with or next following the date on which the employee becomes a participant.

Administrative Expenses

Administrative expenses are estimated based on prior experience and the current year's expected PBGC premium.

Mortality

Target Liabilities

Healthy Lives: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Disabled Lives: As prescribed in IRS Revenue Ruling 96-7.

Retirement

Events triggering eligibility for retirement under Section 7.1-C of the plan (Mutual Consent Early Retirement) are assumed to have occurred with respect to Philadelphia and Detroit. All employees have ceased employment. We have assumed that eligible participants will retire at their earliest eligibility age. Detroit and Philadelphia employees eligible for Mutual Consent Early Retirement have been identified as such by the plan administrator.

Disability rates

Employees who were on LTD at plant shutdown have been identified by the plan administrator. No future disablements have been assumed.

Temporary Benefits for Disability

15% of those becoming disabled are assumed to qualify for temporary benefits.

Representative Termination Rates Not Due to Disability, Retirement or Mortality

None, as there are no active employees remaining.

Form of Payment

80% of active male participants and 25% of active female participants are assumed to elect a 95/60 contingent Annuity Option (as outlined in Appendix B). The remaining participants (20% male, 75% female) are assumed to elect a life annuity.

Marriage

80% of male participants and 25% of female participants are assumed to be married with wives 3 years younger than husbands.

Employees

It is assumed there will be no new or rehired employees. Layoffs and leaves of absence are assumed to be permanent.

Cost Method

Traditional Unit Credit Cost Method.

Asset Method

Plan assets are valued using a two-year average. The market value of assets on the valuation date is averaged with the adjusted market value of assets for each of the preceding two years. The adjusted market value is the market value at the prior date adjusted for contributions, benefit payments, expenses and expected return to the valuation date. The expected rate of return must not exceed the third segment rate applicable to the year being averaged. The resulting average value is constrained to between 90% and 110% of the fair market value of assets on the valuation date.

Participant Data

Participant data was supplied electronically by the plan administrator as of the Census Date. We have assumed that the service amounts, dates and benefits provided were complete and accurate.

Census Date

The census date is December 1, 2009.

Benefits Not Included in Valuation

The Supplemental Benefit restrictions outlined in Appendix B were not considered in the valuation.

PBGC premium funding target

For purposes of determining the PBGC Premium Funding Target in Section 2.2D, the Alternative Premium Funding Target was determined using the assumptions described above.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report, could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation, including in particular, the expected investment return assumption, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Based on historical experience and financial theory, assets invested in instruments subject to risk are expected to achieve higher returns in the long-run than assets invested in risk-free investments (such as government bonds), but these returns may and do fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the higher volatility that is expected from investments in such assets.

Changes in Assumptions and Methods Since the Prior Valuation

- The interest rate structure was changed from the October full yield curve to the August 3 segment average.
- Expected administrative expenses are now included in the target normal cost.
- The method for calculating the PBGC vested benefit liability was changed from standard to alternative.
- Disability Mortality is assumed in the Funding Target calculation as prescribed under IRS Revenue Ruling 96-7.

Appendix B

Schedule SB, Part V - Summary of Plan Provisions

Plan Sponsor

The ThyssenKrupp Budd Company

EIN/PN

23-0443060/001

Date of Last Amendment

Benefit increases effective June 1, 2001 are reflected in this valuation.

Plan Year

The twelve-month period ending November 30.

Eligibility for Participation

Shop: All employees included in the bargaining units represented by the UAW and its Locals 39, 92, 306, 813, 1122, 1886, 1910, 2155 and the United Plant Guard Workers and its Local 114.

Office: All employees included in the bargaining units represented by the UAW and its Locals 39, 306, 757, 861 and 1287.

Accrued Benefit

Monthly life annuity equal to the Basic Benefit times years of Credited Service.

Basic Benefit

Basic Benefit effective June 1, 2001 depending on benefit class.

- Class A $33.35
- Class B $33.60
- Class C $33.85

Credited Service

Shop:

(a) Prior to December 1, 1970: the Credited Service held as of December 1, 1970, as recorded on the official records of the Company.

(b) On and after December 1, 1970: the lesser of:

(i) Continuous Service from December 1, 1970 to the later of Retirement Date, or the earlier of attainment of 10 years of service or age 70; or

(ii) Hours of service divided by 1,700.

(iii) Service while an employee is in receipt of benefits for total and permanent disability is added to Credited Service for computation of the age 65 benefit, if the disability occurred prior to June 1, 1988.

Office:

(a) Prior to March 1, 1971: the Credited Service held as of March 1, 1971, as recorded on the official records of the Company.

(b) On and after March 1, 1971: the lesser of:

(i) Continuous Service from March 1, 1971 to the later of Retirement Date, or the earlier of attainment of 10 years of service or age 70; or

(ii) Hours of service divided by 1,700.

(c) Service while an employee is in receipt of benefit for total and permanent disability is added to Credited Service for computation of the age 65 benefit, if the disability occurred prior to June 1, 1988.

Vesting Service

An employee who has attained his 18th birthday shall be entitled to one year of vesting service for each plan year in which he accumulates 1,000 hours of service, commencing:

(a) On the December 1 immediately preceding the date he completes his eligibility period, if such completion date occurs on or before March 31; or otherwise,

(b) On the December 1 next following the date he completes his eligibility period.

Normal Retirement

Eligibility: Attainment of age 65 with 8 years of Credited Service.

Benefit: Accrued Benefit at Normal Retirement Date.

Early Retirement

Eligibility: Attainment of any of the following:

(a) Age 60 with 10 or more years of Credited Service;

(b) Age 55, but not age 60, with 25 or more years of Credited Service;

(c) 30 or more years of Credited Service; or

(d) Age 55 with 10 or more years of Credited Service while on the seniority list for Mutual Consent Early Retirement. Participants eligible for Mutual Consent Benefits due to the Detroit plant closing were given an option to receive a separate cash payment from the employer in lieu of Mutual Consent Benefits.

Benefit: The Accrued Benefit at date of early retirement, reduced according to the following schedule: (The percentages shown below are used for early retirements that precede normal retirement by the exact number of years shown. Other factors are determined by interpolation. Retirement commencement is permitted monthly. Retirements were only permitted on the quarter prior to June, 1993).

Years Early	Early Retirement Percentage	Years Early	Early Retirement Percentage
18	30.4%	10	57.9%
17	32.8	9	63.5
16	35.4	8	69.4
15	38.3	7	75.2
14	41.5	6	80.8
13	45.0	5	86.7
12	48.9	4	93.3
11	53.2	3 or less	100.0

Provided that:

(a) Benefits paid after the participant has attained age 62 and one month, will be unreduced for a participant retiring with 30 or more years of Credited Service or when age plus credited service total 85 or more;

(b) Benefits are unreduced for Mutual Consent Early Retirement.

Postponed Retirement Benefit

Accrued benefit at Late Retirement Date.

Vested Benefits

Eligibility: Completion of 5 or more years of Vesting Service.

Benefit Payable at Normal Retirement Date: The Accrued Benefit at date of termination.

Early Commencement of Benefits: The Accrued Benefit, reduced according to the following schedule: (Retirement commencement is permitted monthly. Commencement was only permitted on the quarter prior to June, 1993. The percentages shown below are used for commencement dates that precede normal retirement date by the exact number of years shown. Other factors are determined by interpolation.)

Years	Early Retirement Percentage
10	46.3%
9	49.5
8	53.0
7	56.9
6	61.2
5	66.0
4	71.3
3	77.3
2	84.0
1	91.5
0	100.0

Permanent and Total Disability Benefit

Eligibility: All employees who complete at least 10 years of Credited Service on their last day worked and become disabled.

Benefit: Before age 65, the accrued benefit, unreduced for early receipt of benefits, based on Credited Service from the last day worked. For benefits which commenced prior to June 1, 1989, the benefit is redetermined at age 65, based on total service (including Credited Service while in receipt of disability benefits) and the benefit level in effect at age 65 for active employees.

Temporary Benefit

Eligibility: Mutual Consent Early Retirement or Permanent and Total Disability and not eligible for an unreduced Social Security benefit.

Benefit: $32.50 times years of Credited Service, subject to a maximum of $975.00, payable until age 62 and one month.

Supplemental Benefits

Eligibility: Early retiree who:

(a) Agrees to restrict participation in work force before age 62;

(b) Files for pension within 5 years of last day worked for the Company; and

(c) Falls into benefit categories following.

Benefit:

(a) Early Retirement Supplement:

(i) Payable until age 62 and one month to those retiring before age 62 with 30 or more years of Credited Service;

(ii) The amount which, when added to the regular plan benefit, equals the applicable maximum. Maximum equals $1,975 prior to age 62 and one month (if not eligible for an initial Social Security benefit). Maximum is reduced by any reduction due to election of survivor option.

(b) Interim Supplement:

(i) Payable until age 62 and one month, if not eligible for an initial Social Security benefit, to those retiring between ages 55 and 62 with less than 30 years of Credited Service who are not eligible for a Temporary Benefit (described above) or unreduced Primary Social Security;

(ii) An amount equal to $27.60 times years of Credited Service, reduced for retirement before age 60, according to the following schedule:

Years	Early Retirement Percentage
55	46.4%
56	57.2
57	67.8
58	78.6
59	89.5

Restrictions:

(a) Earnings Test: Eliminated for 1993 and thereafter.

(b) Maximum Monthly Pension Benefit: Pension plus supplement cannot exceed 70% of final base pay.

(c) Reductions Applicable to Supplements: Benefits to an early retiree who is eligible for a Special Temporary Benefit (described above) may be coordinated with supplements under specified circumstances.

Survivor's Benefit

Eligibility:

(a) Active Employee: Surviving Spouse of a vested employee who dies before payments have commenced.

(b) Retired Employee: Surviving Spouse of employee who retired under the plan having elected the survivor benefit.

Benefit:

(a) Active Employee:

(i) If eligible for early retirement, 60% of the benefit the employee would have received had the employee retired on the first day of the month coinciding with or immediately following the day of his death, and had elected the survivor benefit.

(ii) If not eligible for early retirement, the surviving spouse receives 50% of the benefit the participant would have received had the participant terminated on the date he died, survived to his earliest retirement age, and elected an immediate lifetime benefit. Monthly payments will begin on what would have been the participant's earliest retirement date and continue for the spouse's life.

(b) Retired Employee: 95% of regular benefit paid to the employee during his lifetime, and 60% is paid to the Surviving Spouse for life; the 95% factor is adjusted if the spouse's age differs more than 5 years from the employee's.

(c) 30 Years Service or Age plus Credited Service Total 85 or More: For active or retired employees with 30 or more years of Credited Service, or retiring after age 55 with age plus credited service totaling 85 or more, the survivor's benefit is computed without reduction for age.

(d) Benefit Increases: Monthly survivor's benefits reflect increase applicable to living retirees.

(e) Duplication Clause: The Survivor Benefit may not be paid concurrently with group insurance Transition or Bridge Benefits.

Revocation of Election:

(a) The election of benefit shall be voided if either the employee or the Surviving Spouse dies before the effective date of election;

(b) The election of benefit shall be voided (and the full benefit restored) if the Surviving Spouse of the employee dies after the benefit commences.

Employee Contributions

None.

Optional Forms of Benefit

(a) Life Income Option.

(b) Survivor's Benefit (Surviving Spouses only, per above).

Special Age 65 Benefit

Eligibility: Retiree or Surviving Spouse receiving benefits following normal or early (but not deferred vested) retirement, and who is age 65 or over or otherwise eligible for Medicare Part B.

Benefit: $60.00 per month after age 65, or earlier eligibility for Medicare Part B. The benefit is the lesser of the rate given above or the actual Medicare Part B premium.

Changes in Plan Provisions Since Prior Valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	ThyssenKrupp Budd Company
EIN/PN	23-0443060/001
Plan Name	ThyssenKrupp Budd Company UAW Consolidated Retirement Benefit Plan
Valuation Date	December 1, 2009
Enrolled Actuary	William A. Gee
Enrollment Number	11-03520

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of December 1, 2009

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	12/01/2009	25,740,825	7	25,740,825	4,337,898
2	Shortfall	12/01/2008	38,818,268	6	36,217,057	6,888,253
Total					61,957,882	11,226,151

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of December 1, 2009

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	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	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	0		0		0		0		0		0		0		0		0		0	
40 - 44	0		0		0		0		0		9		0		0		0		0	
45 - 49	0		0		0		1		3		19		1		1		0		0	
50 - 54	0		0		0		6		3		46		19		1		0		0	
55 - 59	1		0		0		1		1		3		0		1		0		0	
60 - 64	0		0		0		0		1		3		0		0		0		0	
65 - 69	0		0		0		0		0		0		0		0		0		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: ThyssenKrupp Budd Company UAW Consolidated Retirement Benefit Plan
EIN / PN: 23-0443060 / 001
Plan Sponsor: ThyssenKrupp Budd Company
Valuation Date: December 1, 2009

Schedule SB, Line 25
Change in Method

The following changes in methods were made as part of this valuation:

- The discount rate was changed to the August 3-segment rates without transition from the full yield curve as of the October before the valuation date. This change is being made as elected by the plan sponsor and is deemed to be automatically approved by the IRS pursuant to the final IRC section 430 regulations issued in October, 2009.
- The amount included this year for plan-related expenses is $2,192,248. WRERA includes a technical corrections provision requiring target normal cost to include the amount of plan related expenses expected to be paid from plan assets during the year.
- The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modification may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore, the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of December 1, 2009

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19
Discounted Employer Contributions
as of December 1, 2009

Date	Applicable Plan Year	Contribution	Applicable Effective Rate	Interest Adjusted Contribution
Total				

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 11
Explanation of Amounts added to Prefunding Balance
as of December 1, 2009

11.	Prior Year's excess Contributions to be added to Prefunding Balance		
	a.	Excess Contributions and Replenishment	
		(i) Portion of carryover balance used that is eligible to be replenished	1,634,822
		(ii) Additional excess contributions (present value at 12/1/2008)	0
		(iii) Total excess contributions and Replenishment	1,634,822
	b.	Interest	
		(i) Interest on a(i) using prior year's actual return of 28.442%	464,976
		(ii) Interest on a(ii) using prior year's effective rate of 8.23%	0
		(iii) Total Interest	464,976
	c.	Total available at beginning of current plan year to add to prefunding balance (Item 11a(iii) + Item 11b(iii))	2,099,798
	d.	Portion of (c.) to be added to prefunding balance	2,099,798

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
THE BUDD-UAW CONSOLIDATED RETIREMENT BENEFIT PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
23-0443060

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	391731750
b	Actuarial value	2b	402856985

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	6393	410492804
b	For terminated vested participants	3b	1681	34413925
c	For active participants:			
	(1) Non-vested benefits	3c(1)		0
	(2) Vested benefits	3c(2)		15598272
	(3) Total active	3c(3)	120	15598272
d	Total	3d	8194	460505001

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	6.52 %
6	Target normal cost	6	2192248

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

W L Gee — Signature of actuary

9/2/2011 — Date

WILLIAM A. GEE — Type or print name of actuary

11-03520 — Most recent enrollment number

TOWERS WATSON DELAWARE INC. — Firm name

248-936-7700 — Telephone number (including area code)

28411 NORTHWESTERN HIGHWAY
SOUTHFIELD, MI 48034-5544

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)	8608927	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	6888253	0
9	Amount remaining (Item 7 minus item 8)	1720674	0
10	Interest on item 9 using prior year's actual return of 28.44 %	489394	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Excess contributions (Item 38 from prior year)		1634822
	b Interest on (a) using prior year's effective rate of 8.23 %		464976
	c Total available at beginning of current plan year to add to prefunding balance		2099798
	d Portion of (c) to be added to prefunding balance		2099798
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)	2210068	2099798

Part III Funding percentages

14	Funding target attainment percentage	14	86.54 %
15	Adjusted funding target attainment percentage	15	86.54 %
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	92.92 %
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
09/15/2010	718833				
09/30/2010	9435802				
03/15/2011	132267				
06/15/2011	2609169				
08/15/2011	4077569				
			Totals ▶ 18(b)	16973640	18(c)

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	15788675

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**	55

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**	2192248

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	61957882	11226151
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**	0
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**	13418399

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	2210068	2099798	4309866

36 Additional cash requirement (item 34 minus item 35)	**36**	9108533
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	15788675
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	6680142
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

The Budd-UAW Consolidated Retirement Benefit Plan

Schedule of Assets Held at End of Year - Modified Cash Basis
Form 5500, Schedule H, Line 4i
EIN 23-0443060, Plan No. 001
November 30, 2010

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
* AXA Equitable Life Insurance Company	Dividend Experience Fund - Pooled separate account	**$ 6,029**	**$ 6,029**

* Party-in-interest

The Budd-UAW Consolidated Retirement Benefit Plan

Schedule of Reportable Transactions - Modified Cash Basis
Form 5500, Schedule H, Line 4j
EIN 23-0443060, Plan No. 001
Year Ended November 30, 2010

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii) - A series of transactions with respect to securities of the same issue that amount, in the aggregate, to more than 5 percent of the beginning value of the total plan assets:						
The Equitable Life Assurance Society	Dividend Experience Fund - Pooled separate account	$ 240	$ 5,113	$ 5,113	$ 5,113	$ -

There were no Category (i), (ii), or (iv) reportable transactions during the year.