

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold;">2010</div> This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	<input checked="" type="checkbox"/> single-employer plan <input type="checkbox"/> multiple-employer plan (not multiemployer) <input type="checkbox"/> one-participant plan
B This return/report is for:	<input type="checkbox"/> first return/report <input type="checkbox"/> final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> short plan year return/report (less than 12 months)
C Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan TRANSEL ELEVATOR, INC. CASH BALANCE PENSION PLAN		1b Three-digit plan number (PN) ►	002
2a Plan sponsor's name and address (employer, if for single-employer plan) TRANSEL ELEVATOR AND ELECTRIC, INC. 509 WEST 34TH STREET 4TH FLOOR NEW YORK, NY 10011		1c Effective date of plan 01/01/2009	
		2b Employer Identification Number (EIN) <u>11-2995885</u>	
		2c Plan sponsor's telephone number 212-727-3200	
		2d Business code (see instructions) 238900	
3a Plan administrator's name and address (if same as Plan sponsor, enter "Same") TRANSEL ELEVATOR AND ELECTRIC, INC.		3b Administrator's EIN 11-2995885	
509 WEST 34TH STREET 4TH FLOOR NEW YORK, NY 10011		3c Administrator's telephone number 212-727-3200	
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. Sponsor's name		4b EIN	
5a Total number of participants at the beginning of the plan year		4c PN	
		5a	
		5b	
		5c	
b Total number of participants at the end of the plan year		48	
c Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)		43	
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.			

Part III	Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year		(b) End of Year
a Total plan assets	7a	354243	716671	
b Total plan liabilities	7b			
c Net plan assets (subtract line 7b from line 7a)	7c	354243	716671	
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount		(b) Total
a Contributions received or receivable from:				
(1) Employers	8a(1)	353803		
(2) Participants	8a(2)			
(3) Others (including rollovers)	8a(3)			
b Other income (loss)	8b	10031	363834	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c			
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d			
e Certain deemed and/or corrective distributions (see instructions)	8e			
f Administrative service providers (salaries, fees, commissions)	8f	1406	1406	
g Other expenses	8g			
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h			
i Net income (loss) (subtract line 8h from line 8c)	8i		362428	
j Transfers to (from) the plan (see instructions)	8j			

Part IV Plan Characteristics**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1C

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

10	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? (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c	Was the plan covered by a fidelity bond?	X		500000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f	Has the plan failed to provide any benefit when due under the plan?		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year end.)		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) ☒ Yes ☐ No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a** _____

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	09/23/2011	MARK GREGORIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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 2010 This Form is Open to Public Inspection
--	--	---

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

▶ **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 TRANSEL ELEVATOR, INC. CASH BALANCE PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRANSEL ELEVATOR AND ELECTRIC, INC.	D Employer Identification Number (EIN) 11-2995885
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information
1	Enter the valuation date: Month 01 Day 01 Year 2010
2	Assets:
a	Market value 2a 321314
b	Actuarial value 2b 321324
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a 0 0
b	For terminated vested participants 3b 0 0
c	For active participants:
(1)	Non-vested benefits 3c(1) 300325
(2)	Vested benefits 3c(2) 0
(3)	Total active 3c(3) 43 300325
d	Total 3d 43 300325
4	If the plan is at-risk, check the box and complete items (a) and (b) <input type="checkbox"/>
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 6.68 %
6	Target normal cost 6 285823

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	09/13/2001
Signature of actuary	Date
NEIL M. SHORE, ASA, EA	11-04780
Type or print name of actuary	Most recent enrollment number
SHORE TOMPKINS ACTUARIAL RESOURCES	312-762-5944
Firm name	Telephone number (including area code)
2 N. RIVERSIDE PLAZA, SUITE 1230 CHICAGO, IL 60606	
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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010
v.092308.1

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	0	0
10	Interest on item 9 using prior year's actual return of <u>0.00</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		22468
b	Interest on (a) using prior year's effective rate of <u>6.31</u> %		1418
c	Total available at beginning of current plan year to add to prefunding balance		23886
d	Portion of (c) to be added to prefunding balance.....		23886
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	23886

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	99.03 %
15	Adjusted funding target attainment percentage.....	15	106.99 %
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	100.00 %
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
09/01/2011	353803	0			
Totals ►			18(b)	353803	18(c)
					0

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

a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	317656

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ 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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.81 %	2nd segment: 6.69 %	3rd segment: 6.78 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	285823
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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	285823
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35).....	36	285823
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	317656
38 Interest-adjusted excess contributions for current year (see instructions).....	38	31833
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

Transel Elevator, Inc. Cash Balance Pension Plan

Schedule SB - Part VI, Line 26

EIN: 11-2995885 Plan Number: 002

Age	Years of Credited Service										Totals
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
25 <25	0	1	0	0	0	0	0	0	0	0	1
30 25-29	0	5	0	0	0	0	0	0	0	0	5
35 30-34	0	2	1	0	0	0	0	0	0	0	3
40 35-39	0	3	1	0	0	0	0	0	0	0	4
45 40-44	0	1	4	1	0	0	0	0	0	0	6
50 45-49	0	1	8	1	2	0	0	0	0	0	12
55 50-54	0	2	1	1	0	0	0	0	0	0	4
60 55-59	0	3	1	0	0	0	0	0	0	0	4
65 60-64	0	1	3	0	0	0	0	0	0	0	4
70 65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Totals	0	19	19	3	2	0	0	0	0	0	43

SECTION III
SCHEDULE SB - PART V
EIN: 11-2995885/Plan Number: 002
Actuarial Assumptions

	<u>For PPA Funding</u>	<u>For Actuarial Equivalence</u>
Interest Rates:	Segment 1: 4.81%	Pre Retirement: 5.50%
	Segment 2: 6.69%	Pre Retirement: 5.50%
	Segment 3: 6.78%	
Pre-Retirement:		
Turnover	None	None
Disability	None	None
Mortality	None	None
Post-Retirement:		
Mortality	2010 Applicable	2010 Applicable
	2010 Applicable	2010 Applicable
Plan Expenses:	\$0	
Calculated Effective Interest Rate:	6.68%	
Actuarial value of assets:	100.0% of the market value of assets.	
Assumed Benefit Form For Funding:	100% Lump sum payout	

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2010**This Form Is Open to Public
Inspection**For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010▶ **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 Transel Elevator, Inc. Cash Balance Pension Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Transel Elevator, Inc.	D Employer Identification Number (EIN) 11-2995885
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>		
2 Assets:		
a Market value.....	2a	321314
b Actuarial value.....	2b	321324
3 Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	0
b For terminated vested participants.....	3b	0
c For active participants:		
(1) Non-vested benefits.....	3c(1)	300325
(2) Vested benefits.....	3c(2)	0
(3) Total active.....	3c(3)	43
d Total.....	3d	43
4 If the plan is at-risk, check the box and complete items (a) and (b)..... <input type="checkbox"/>		
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	6.68%
6 Target normal cost.....	6	285823

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

Neil M. Shore, ASA, EA

Type or print name of actuary

Shore Tompkins Actuarial Resources

Firm name

2 N. Riverside Plaza
Suite 1230
Chicago IL 60606

Address of the firm

Date

1104780

Most recent enrollment number

312-762-5944

Telephone number (including area code)

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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 201
v.092308

Liquidity shortfall as of end of Quarter of this plan year

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

21 Discount rate:				
a Segment rates:	1st segment: 4.81%	2nd segment: 6.69%	3rd segment: 6.78%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 63
23 Mortality table(s) (see Instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	285823
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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	285823
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35)	36	285823
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	317656
38 Interest-adjusted excess contributions for current year (see instructions)	38	31833
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 SB - PART V
EIN: 11-2995885/Plan Number: 002
Plan Provisions

Plan Effective Date	January 1, 2009
Plan Year	From January 1, 2010 to December 31, 2010
Accrued Benefit	Hypothetical Account Balance
Compensation	W-2 Compensation for the plan year
Eligibility	All employees shall enter on the 1st of the month following completion of: 1 year of Service
Normal Retirement Age	The first of the month following attainment of age 62 with 5 years of participation
Normal Retirement Benefit	Based on their group classification, participants receive cash balance contributions as follows: Owners: \$100,000 per year Others: 1.5% of determination period compensation
Normal Form of Benefit	A Benefit is payable for the life of the participant
Death Benefit	Hypothetical Account Balance
Top-Heavy Minimum	Top heavy minimum benefits are provided under another plan of the employer
Vesting	Years of Credited Service are those after the effective date with greater than 1000 hours worked. The vesting schedule is as follows:

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	0
3	100

SECTION III
SCHEDULE SB - PART V
EIN: 11-2995885/Plan Number: 002
Actuarial Assumptions

	<u>For PPA Funding</u>	<u>For Actuarial Equivalence</u>
Interest Rates:	Segment 1: 4.81%	Pre Retirement: 5.50%
	Segment 2: 6.69%	Pre Retirement: 5.50%
	Segment 3: 6.78%	
Pre-Retirement:		
Turnover	None	None
Disability	None	None
Mortality	None	None
Post-Retirement:		
Mortality	2010 Applicable	2010 Applicable
	2010 Applicable	2010 Applicable
Plan Expenses:	\$0	
Calculated Effective Interest Rate:	6.68%	
Actuarial value of assets:	100.0% of the market value of assets.	
Assumed Benefit Form For Funding:	100% Lump sum payout	

Transel Elevator, Inc. Cash Balance Pension Plan

EIN: 11-2995885, Plan No. 002

Schedule SB, Line 22 - Weighted Retirement Age

All participants assumed to retire at Normal Retirement Age of earlier of age 62 with 5 Years of Participation

<u>Normal Retirement Age</u>	<u>Number of Participants</u>	<u>Weights</u>
62.0000	24	1,488
62.0833	13	807
63.5833	2	127
64.5833	1	65
65.6667	1	66
67.4167	1	67
68.6667	1	69
Total	43	2,689
Average	$= 2689/43 = 63$	

Transel Elevator, Inc. Cash Balance Pension Plan

Schedule SB - Part VI, Line 26

EIN: 11-2995885 Plan Number: 002

Age	Years of Credited Service										Totals
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
25 <25	0	1	0	0	0	0	0	0	0	0	1
30 25-29	0	5	0	0	0	0	0	0	0	0	5
35 30-34	0	2	1	0	0	0	0	0	0	0	3
40 35-39	0	3	1	0	0	0	0	0	0	0	4
45 40-44	0	1	4	1	0	0	0	0	0	0	6
50 45-49	0	1	8	1	2	0	0	0	0	0	12
55 50-54	0	2	1	1	0	0	0	0	0	0	4
60 55-59	0	3	1	0	0	0	0	0	0	0	4
65 60-64	0	1	3	0	0	0	0	0	0	0	4
70 65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Totals	0	19	19	3	2	0	0	0	0	0	43

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2010**This Form Is Open to Public
Inspection**For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010▶ **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.

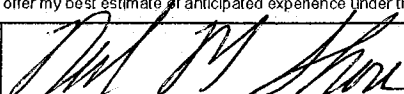
A Name of plan Transel Elevator, Inc. Cash Balance Pension Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Transel Elevator, Inc.	D Employer Identification Number (EIN) 11-2995885
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>		
2 Assets:		
a Market value.....	2a	321314
b Actuarial value.....	2b	321324
3 Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a 0	0
b For terminated vested participants.....	3b 0	0
c For active participants:		
(1) Non-vested benefits.....	3c(1)	300325
(2) Vested benefits.....	3c(2)	0
(3) Total active.....	3c(3) 43	300325
d Total.....	3d 43	300325
4 If the plan is at-risk, check the box and complete items (a) and (b)..... <input type="checkbox"/>		
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	6.68%
6 Target normal cost.....	6	285823

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

Neil M. Shore, ASA, EA

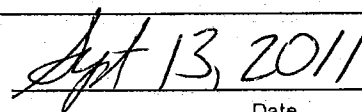
Type or print name of actuary

Shore Tompkins Actuarial Resources

Firm name

2 N. Riverside Plaza
Suite 1230
Chicago IL 60606

Address of the firm



Date

1104780

Most recent enrollment number

312-762-5944

Telephone number (including area code)

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 ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 201
v.092308

Liquidity shortfall as of end of Quarter of this plan year

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

21 Discount rate:				
a Segment rates:	1st segment: 4.81%	2nd segment: 6.69%	3rd segment: 6.78%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 63
23 Mortality table(s) (see Instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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	285823
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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	285823
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35)	36	285823
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	317656
38 Interest-adjusted excess contributions for current year (see instructions)	38	31833
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 SB - PART V
EIN: 11-2995885/Plan Number: 002
Plan Provisions

Plan Effective Date	January 1, 2009
Plan Year	From January 1, 2010 to December 31, 2010
Accrued Benefit	Hypothetical Account Balance
Compensation	W-2 Compensation for the plan year
Eligibility	All employees shall enter on the 1st of the month following completion of: 1 year of Service
Normal Retirement Age	The first of the month following attainment of age 62 with 5 years of participation
Normal Retirement Benefit	Based on their group classification, participants receive cash balance contributions as follows: Owners: \$100,000 per year Others: 1.5% of determination period compensation
Normal Form of Benefit	A Benefit is payable for the life of the participant
Death Benefit	Hypothetical Account Balance
Top-Heavy Minimum	Top heavy minimum benefits are provided under another plan of the employer
Vesting	Years of Credited Service are those after the effective date with greater than 1000 hours worked. The vesting schedule is as follows:

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	0
3	100

SECTION III
SCHEDULE SB - PART V
EIN: 11-2995885/Plan Number: 002
Actuarial Assumptions

	<u>For PPA Funding</u>	<u>For Actuarial Equivalence</u>
Interest Rates:	Segment 1: 4.81%	Pre Retirement: 5.50%
	Segment 2: 6.69%	Pre Retirement: 5.50%
	Segment 3: 6.78%	
Pre-Retirement:		
Turnover	None	None
Disability	None	None
Mortality	None	None
Post-Retirement:		
Mortality	2010 Applicable	2010 Applicable
	2010 Applicable	2010 Applicable
Plan Expenses:	\$0	
Calculated Effective Interest Rate:	6.68%	
Actuarial value of assets:	100.0% of the market value of assets.	
Assumed Benefit Form For Funding:	100% Lump sum payout	

Transel Elevator, Inc. Cash Balance Pension Plan

EIN: 11-2995885, Plan No. 002

Schedule SB, Line 22 - Weighted Retirement Age

All participants assumed to retire at Normal Retirement Age of earlier of age 62 with 5 Years of Participation

<u>Normal Retirement Age</u>	<u>Number of Participants</u>	<u>Weights</u>
62.0000	24	1,488
62.0833	13	807
63.5833	2	127
64.5833	1	65
65.6667	1	66
67.4167	1	67
68.6667	1	69
Total	43	2,689
Average	$= 2689/43 = 63$	

Transel Elevator, Inc. Cash Balance Pension Plan

Schedule SB - Part VI, Line 26

EIN: 11-2995885 Plan Number: 002

Age	Years of Credited Service										Totals
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
25 <25	0	1	0	0	0	0	0	0	0	0	1
30 25-29	0	5	0	0	0	0	0	0	0	0	5
35 30-34	0	2	1	0	0	0	0	0	0	0	3
40 35-39	0	3	1	0	0	0	0	0	0	0	4
45 40-44	0	1	4	1	0	0	0	0	0	0	6
50 45-49	0	1	8	1	2	0	0	0	0	0	12
55 50-54	0	2	1	1	0	0	0	0	0	0	4
60 55-59	0	3	1	0	0	0	0	0	0	0	4
65 60-64	0	1	3	0	0	0	0	0	0	0	4
70 65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Totals	0	19	19	3	2	0	0	0	0	0	43

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Short Form Annual Return/Report of Small Employee
Benefit Plan**This form is required to be filed under sections 104 and 4065 of the Employee
Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the
Internal Revenue Code (the Code).▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**OMB Nos. 1210-0110
1210-0089**2010****This Form Is Open to Public
Inspection****Part I Annual Report Identification Information**

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

- A** This return/report is for: ☒ single-employer plan ☐ multiple-employer plan (not multiemployer) ☐ one-participant plan
- B** This return/report is for: ☐ first return/report ☐ final return/report
☐ an amended return/report ☐ short plan year return/report (less than 12 months)
- C** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ DFVC program
☐ special extension (enter description)

Part II Basic Plan Information—enter all requested information

- 1a** Name of plan
Transel Elevator, Inc. Cash Balance Pension Plan
- 1b** Three-digit plan number (PN) ▶ 002
- 1c** Effective date of plan 01/01/2009
- 2a** Plan sponsor's name and address (employer, if for single-employer plan)
Transel Elevator and Electric, Inc.
509 West 34th Street 4th Floor
New York NY 10011
- 2b** Employer Identification Number (EIN) 11-2995885
- 2c** Plan sponsor's telephone number 212-727-3200
- 2d** Business code (see instructions) 238900
- 3a** Plan administrator's name and address (if same as Plan sponsor, enter "Same")
Transel Elevator and Electric, Inc.
509 West 34th Street 4th Floor
New York NY 10011
- 3b** Administrator's EIN 11-2995885
- 3c** Administrator's telephone number 212-727-3200
- 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. Sponsor's name
- 4b** EIN
- 4c** PN
- 5a** Total number of participants at the beginning of the plan year 48
- b** Total number of participants at the end of the plan year 43
- 5b**
- c** Total number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item).....
- 5c**
- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	354243	716671
b Total plan liabilities.....	7b		
c Net plan assets (subtract line 7b from line 7a).....	7c	354243	716671
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	353803	
(2) Participants	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	10031	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		363834
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d		
e Certain deemed and/or corrective distributions (see instructions)....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	1406	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		1406
i Net income (loss) (subtract line 8h from line 8c).....	8i		362428
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1C
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

		Yes	No	Amount
10 During the plan year:				
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)) ☒ Yes ☐ No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA?.. ☐ Yes ☒ No
(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year.....	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted during the plan year or any prior year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

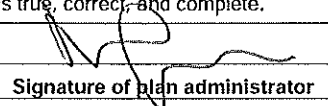
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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		Date <u>7/23/2011</u>	Mark Gregorio Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB - PART V
EIN: 11-2995885/Plan Number: 002
Plan Provisions

Plan Effective Date January 1, 2009

Plan Year From January 1, 2010 to December 31, 2010

Accrued Benefit Hypothetical Account Balance

Compensation W-2 Compensation for the plan year

Eligibility All employees shall enter on the 1st of the month following completion of:
1 year of Service

Normal Retirement Age The first of the month following attainment of age 62 with 5 years of participation

Normal Retirement Benefit Based on their group classification, participants receive cash balance contributions as follows:
Owners: \$100,000 per year
Others: 1.5% of determination period compensation

Normal Form of Benefit A Benefit is payable for the life of the participant

Death Benefit Hypothetical Account Balance

Top-Heavy Minimum Top heavy minimum benefits are provided under another plan of the employer

Vesting Years of Credited Service are those after the effective date with greater than 1000 hours worked. The vesting schedule is as follows:

<u>Credited Years</u>	<u>Vested Percent</u>
1	0
2	0
3	100

Transel Elevator, Inc. Cash Balance Pension Plan

EIN: 11-2995885, Plan No. 002

Schedule SB, Line 22 - Weighted Retirement Age

All participants assumed to retire at Normal Retirement Age of earlier of age 62 with 5 Years of Participation

<u>Normal Retirement Age</u>	<u>Number of Participants</u>	<u>Weights</u>
62.0000	24	1,488
62.0833	13	807
63.5833	2	127
64.5833	1	65
65.6667	1	66
67.4167	1	67
68.6667	1	69
Total	43	2,689
Average	$= 2689/43 = 63$	