

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2010</div> This Form is Open to Public Inspection
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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:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>N.C. INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/1992</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>03/01/1992</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>03/01/1992</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>NIAGARA CUTTER, LLC</u> <u>200 JOHN JAMES AUDUBON PARKWAY</u> <u>SUITE 202</u> <u>AMHERST, NY 14228</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>27-4293594</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>716-689-8400</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332700</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>27-4293594</u>	2c Sponsor's telephone number <u>716-689-8400</u>	2d Business code (see instructions) <u>332700</u>	
2b Employer Identification Number (EIN) <u>27-4293594</u>					
2c Sponsor's telephone number <u>716-689-8400</u>					
2d Business code (see instructions) <u>332700</u>					

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.	09/27/2011	WILLIAM C SZABO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/27/2011	WILLIAM C SZABO
	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

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") NIAGARA CUTTER, LLC 200 JOHN JAMES AUDUBON PARKWAY SUITE 202 AMHERST, NY 14228	3b Administrator's EIN 27-4293594 3c Administrator's telephone number 716-689-8400
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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 N.C. INDUSTRIES, INC.	4b EIN 16-1288361 4c PN 002	
5 Total number of participants at the beginning of the plan year	5	199
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	175
b Retired or separated participants receiving benefits.....	6b	3
c Other retired or separated participants entitled to future benefits.....	6c	23
d Subtotal. Add lines 6a , 6b , and 6c	6d	201
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	201
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	201
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2J 2F 2G 2K 3D 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:
 4B

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☒ ¹ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **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 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan N.C. INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500. NIAGARA CUTTER, LLC		
D Employer Identification Number (EIN) 27-4293594		

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.
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1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	FL 9235	201	01/01/2010	12/31/2010

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
12362	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
WILLIAM T WADSWORTH 300 CORPORATE PKWY STE 21 AMHERST, NY 14226

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8605			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MICHAEL J MC DERMID 37 FRANKLIN ST STE 600 BUFFALO, NY 14202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3757			3

(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	
5 Current value of plan's interest under this contract in separate accounts at year end	5	10979190

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. Specify nature of costs ▶	6d	

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 ▶ GROUP ANNUITY CONTRACT

b Balance at the end of the previous year	7b	6074271
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c Additions: (1) Contributions deposited during the year	7c(1)	1103335
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	202576
(4) Transferred from separate account	7c(4)	185230
(5) Other (specify below)	7c(5)	322654
▶ LN INT, LN PRIN, LOAN DEFAULT, TRAN		

(6) Total additions	7c(6)	1813795
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d Total of balance and additions (add b and c(6))	7d	7888066
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	441251
(2) Administration charge made by carrier	7e(2)	14109
(3) Transferred to separate account	7e(3)	935482
(4) Other (specify below)	7e(4)	92568

▶ INSUR PREM WD, LN DISTRIB

(5) Total deductions	7e(5)	1483410
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f Balance at the end of the current year (subtract e(5) from d)	7f	6404656
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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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan N.C. INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 NIAGARA CUTTER, LLC		D Employer Identification Number (EIN) 27-4293594

Part I	Service Provider Information (see instructions)
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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
MASSACHUSETTS MUTUAL LIFE INS. CO.
04-1590850

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

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
52 60 63 64 67 68 72 99	CONTRACT ADMINISTRATOR	35241	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AGGRESSIVE JOURNEY 04-1590850	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CONSERVATIVE JOURNEY 04-1590850	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MODERATE JOURNEY 04-1590850	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ULTRA AGGRESSIVE JOURNEY	BASIS POINTS * PLAN ASSETS	
04-1590850		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECT INDEXED EQTY NORTHRN TRUST	BASIS POINTS * PLAN ASSETS	
04-3410047		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PREMIER SMALL CO OPPRTY OFI INST	BASIS POINTS * PLAN ASSETS	
04-3424705		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECT SM CAP GR W & R/WELLINGTON 04-3464205	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECT MID CAP GR II TRP/FRONTIER 04-3512596	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECT FUNDAMENTAL VAL WELLINGTON 04-3584138	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SEL SMCIVAL FED CLOV/TRP/ERNST 04-3584140	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60 99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CAPITAL APPRECIATION OFI 13-3054122	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2010 T. ROWE PRICE 20-0001631	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2020 T. ROWE PRICE	BASIS POINTS * PLAN ASSETS	
20-0001634		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2030 T. ROWE PRICE	BASIS POINTS * PLAN ASSETS	
20-0001636		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2040 T. ROWE PRICE	BASIS POINTS * PLAN ASSETS	
20-0001638		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT 2050 T. ROWE PRICE	BASIS POINTS * PLAN ASSETS	
51-0612044		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GROWTH AMERICA AMERICAN	BASIS POINTS * PLAN ASSETS	
52-0792143		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RETIREMENT INCOME T. ROWE PRICE	BASIS POINTS * PLAN ASSETS	
56-2294396		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60 67	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EQUITY GROWTH AMERICAN CENTURY 77-0273954	BASIS POINTS * PLAN ASSETS	
(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:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan N.C. INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NIAGARA CUTTER, LLC		D Employer Identification Number (EIN) 27-4293594
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: SIA-BT RETIREMENT INCOME		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-028	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6498
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-D1 CONSERVATIVE JOURNEY		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-033	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19085
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-D2 MODERATE JOURNEY		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-034	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 420670
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-D3 AGGRESSIVE JOURNEY		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-035	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 452057
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-D4 ULTRA AGGRESSIVE JOURNEY		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-036	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 160960
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-E PREMIER CORE BOND		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 04-1590850-041	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 521664
a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-FT RETIREMENT 2010		
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN 90-0342299-029	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 292594
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-GW GROWTH AMERICA			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-418	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 231817

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-I PREMIER INT'L EQUITY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-044	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 338283

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-J SELECT LARGE CAP VALUE			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-045	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56855

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-LT RETIREMENT 2020			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0342299-030	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1450025

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-M PREMIER BALANCED			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-067	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1363932

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-N2 CAPITAL APPRECIATION			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-069	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38562

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NC PREMIER CAPITAL APPRECIATION			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-078	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 215734

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ND PREMIER GLOBAL			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-079	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 257802

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NM PREMIER SM/MID CAP OPPRTY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-083	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 490553

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-OT RETIREMENT 2050			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0342299-094	d Entity code	P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 464

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-PT RETIREMENT 2030			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0342299-031	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1457094

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-Q SEL MID CAP GR			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-102	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	102012

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-QT RETIREMENT 2040			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 90-0342299-032	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	259938

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SC SELECT SM CAP GR			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-105	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	402159

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SK SELECT FUNDAMENTAL VAL			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-174	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1278810

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-SY SEL SMCOVAL			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-171	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	68448

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TE SELECT STRATEGIC BOND			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-351	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	266517

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-W8 EQUITY GROWTH			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	53826

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-W9 SELECT MID CAP GR II			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-121	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	320750

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-X SELECT INDEXED EQTY			
b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE			
c EIN-PN 04-1590850-133	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	452081

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan N.C. INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NIAGARA CUTTER, LLC	D Employer Identification Number (EIN) 27-4293594	

Part I	Asset and Liability Statement
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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)	560055	501447
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	9196476	10979190
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	6074271	6404656
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15830802	17885293

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15830802	17885293
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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)	390600	
(B) Participants	2a(1)(B)	712735	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1103335
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)	39778	
(F) Other	2b(1)(F)	202576	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		242354
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		0

		(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)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1388352
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		-7061
d Total income. Add all income amounts in column (b) and enter total.....	2d		2726980

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	624788	
(2) To insurance carriers for the provision of benefits	2e(2)	12460	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		637248
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	3640	
(3) Investment advisory and management fees	2i(3)	31601	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		35241
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		672489

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2054491
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GAINES KRINER ELLIOTT LLP

(2) EIN: 16-0773396

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 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)

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>N.C. INDUSTRIES, INC. 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NIAGARA CUTTER, LLC</u>	D Employer Identification Number (EIN) <u>27-4293594</u>

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	<u>0</u>
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): <u>04-1590850</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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
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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
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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.
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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

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

Schedule R (Form 5500) 2010
v.092308.1

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):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

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

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

N.C. INDUSTRIES, INC.
401(k) RETIREMENT SAVINGS PLAN

FINANCIAL STATEMENTS

December 31, 2010

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
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December 31, 2010

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INDEPENDENT AUDITOR'S REPORT

To the Plan Sponsor and Plan Administrator
N.C. Industries, Inc. 401(k) Retirement Savings Plan

We were engaged to audit the financial statements of N.C. Industries, Inc. 401(k) Retirement Savings Plan as of December 31, 2010 and 2009, and for the years then ended, and the supplemental schedule as of December 31, 2010, as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management.

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 5, which was certified by Massachusetts Mutual Life Insurance Company, the Plan custodian, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian, as of and for the years ended December 31, 2010 and 2009, that the information provided to the Plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with U.S. generally accepted auditing standards 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.

Gaines Kriner Elliott LLP

August 22, 2011

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2010 and 2009

ASSETS	2010	2009
Investments at Fair Value (Notes 3 and 5)		
Guaranteed Interest Fund (Note 4)	\$ 6,941,028	\$ 6,409,110
Pooled separate accounts (Note 3)		
Retirement 2030	1,457,094	1,077,596
Retirement 2020	1,450,025	1,296,190
Premier Balanced	1,363,933	1,202,351
Select Fundamental Value	1,278,810	1,147,577
Premier Core Bond	521,664	466,822
Premier Small Co Opportunities	490,553	375,195
Select Indexed Equity	452,081	376,337
Aggressive Journey	452,057	483,530
Moderate Journey	420,670	292,238
Select Small Cap Growth Equity	402,159	318,390
Premier International Equity	338,283	288,124
Select Mid Cap Growth II	320,750	259,447
Retirement 2010	292,594	239,549
Select Strategic Bond	266,517	95,706
Retirement 2040	259,939	153,906
Premier Global	257,802	211,913
Growth America	231,817	177,691
Premier Capital Appreciation	215,734	235,509
Ultra Aggressive Journey	160,960	130,208
Select Mid Cap Growth	102,012	69,360
Select Small Co Value	68,448	53,095
Select Large Cap Value	56,855	89,071
Equity Growth	53,826	40,758
Capital Appreciation	38,561	95,499
Conservative Journey	19,085	14,586
Retirement Income	6,498	5,828
Retirement 2050	463	-
Total pooled separate accounts	10,979,190	9,196,476
Total investments at fair value	17,920,218	15,605,586
Receivables		
Notes receivable from participants (Note 2)	500,994	560,055
Participant salary reductions	1,837	-
Employer contributions	1,513	-
Interest	453	-
Total receivables	504,797	560,055
Total assets	18,425,015	16,165,641
LIABILITIES		
Excess Contributions Payable - Employer (Note 6)	-	4,231
Net assets available for benefits at fair value	18,425,015	16,161,410
Adjustment From Fair Value to Contract Value for Fully Benefit-Responsive Investment Contract (Note 4)	(565,155)	(357,856)
Net assets available for benefits	\$17,859,860	\$15,803,554

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

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Additions to Net Assets Attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ 1,388,352	\$ 2,094,799
Interest income	241,392	259,061
	<u>1,629,744</u>	<u>2,353,860</u>
Less: Investment expenses	31,562	27,991
Net investment income	<u>1,598,182</u>	<u>2,325,869</u>
Other loss	(7,061)	-
Contributions		
Participant	714,572	682,184
Employer	396,344	372,875
	<u>1,110,916</u>	<u>1,055,059</u>
Total additions	<u>2,702,037</u>	<u>3,380,928</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants	624,788	1,654,603
Forfeitures	4,843	14,336
Purchases of life insurance policies	12,460	12,574
Administration expenses	<u>3,640</u>	<u>5,412</u>
Total deductions	<u>645,731</u>	<u>1,686,925</u>
Net increase	2,056,306	1,694,003
Net Assets Available for Benefits:		
Beginning of Year	<u>15,803,554</u>	<u>14,109,551</u>
End of Year	<u>\$17,859,860</u>	<u>\$15,803,554</u>

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

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 1 - DESCRIPTION OF PLAN

The following description of the N.C. Industries, Inc. 401(k) Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for more complete information.

General - The Plan was established effective March 1, 1992. The Plan is a defined contribution, salary deferral plan covering substantially all full-time employees of N.C. Industries, Inc. (the "Company"), the Plan sponsor. Effective December 29, 2010, substantially all operating assets of the Company were sold and contributed by the purchaser to a newly formed entity named Niagara Cutter, LLC. As of the sale date, Niagara Cutter, LLC became the Plan sponsor. Employees must complete a minimum service hour requirement in order to participate. It is a qualified plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions - Each participant may elect to contribute up to 100% of their salary, not to exceed the maximum allowed under the Internal Revenue Code (\$16,500 in 2010 and 2009), as a tax deferred contribution to the Plan. Participants 50 years old and over may make an additional "catch-up" contribution annually (\$5,500 in 2010 and 2009). The Company contributes 50% (up to a maximum of 3% of salary) of each participant's contribution up to the first 6% of salary contributed by each participant. The Company also contributes an additional 1.5% of total compensation for each participant. The Plan provides that participants may deposit distributions that they receive from another retirement plan. Such contributions are referred to as employee rollover contributions.

Vesting - Participants are fully vested in all voluntary contributions that they make to the Plan plus earnings thereon. Participants vest in Company contributions at the rate of 20% for each year of service, 100% vested in year 5. If they are not already 100% vested, participants become 100% vested in Company contributions when they retire, reach the age of 65 while employed, become disabled, die, or if the Plan is terminated. Forfeitures of unvested Company contributions are used to pay administration expenses or reduce future contributions paid by the Company.

Access to Savings - Participants are entitled to receive 100% of their account balance upon normal retirement at age 65 or at early retirement after age 55. A participant may elect to defer benefits until age 70-1/2. Benefit payments may be made in lump sum amounts or in various annuity or installment forms based on the account balance at retirement date. If an account balance is \$5,000 or less, benefits must be withdrawn in a lump sum. Withdrawals may also be made for reasons of financial hardship prior to age 59-1/2 or early retirement. The Plan also allows participants to borrow up to 50% of their vested account balance (or \$50,000, if less) for a term between one and five years, bearing interest at the prime rate plus 2%. Minimum borrowing allowed under the Plan is \$1,000.

Participant Accounts - Each participant's account is credited with the participant's contribution, the Company's contribution, and allocated earnings (allocated daily) of the underlying investments within a guaranteed interest fund and/or pooled separate accounts.

Deposits with Insurance Company - The Plan has entered into a group annuity contract with Massachusetts Mutual Life Insurance Company ("Mass Mutual"). Participants have the option of directing their contributions and related Company matching contributions into a guaranteed interest fund or twenty-seven pooled separate accounts sponsored by Mass Mutual.

Except for the Mass Mutual Life Insurance Company Guaranteed Interest Fund (the "GIF"), all other funds are invested in pooled separate accounts whose only asset is a single mutual fund managed by Mass Mutual, its subsidiaries, and other unrelated investment companies.

The GIF guarantees principal deposits plus a guaranteed rate of interest, which is set semi-annually (see Note 4). The GIF is considered a fully benefit-responsive investment contract.

Participants were also able to elect to purchase life insurance with up to 30% of their contributions. This purchase option was discontinued in 2008. Participants who had previously elected to purchase life insurance will continue to be able to purchase life insurance, but no additional participants will have the option to purchase life insurance. The underlying values of life insurance policies are excluded from Plan assets since these represent obligations directly between the participant and Mass Mutual.

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 1 - DESCRIPTION OF PLAN (CONT'D)

Participants may elect to change the allocation of their individual accounts among the GIF and/or the pooled separate accounts at any time during the year.

Plan Administration - The Plan is administrated by the Company. Participant account records are maintained by Mass Mutual. Costs of administration are paid primarily by the Company. A portion of Plan expenses may be charged to the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The Plan's policy is to prepare its financial statements on the accrual basis of accounting. Under this basis, investment income is recognized when earned. Participant contributions and the related Company matching contributions are recorded when withheld from participant's paychecks and reported as a receivable until remitted by the Company to Mass Mutual. Excess contributions at the end of the Plan year are recorded as a liability of the Plan prior to the actual repayments of those amounts. Benefits are recorded when paid.

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

Change in Accounting Principle - In 2010, the Plan adopted a recent amendment to the accounting guidance: *Reporting Loans to Participants by Defined Contribution Pension Plans*, which was effective for the Plan year ended December 31, 2010 and requires retrospective application to all periods presented. The amendment requires that participant loans be classified as "notes receivable from participants", which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. There was no material impact on the Plan's net assets available for benefits and changes in net assets available for benefits upon adoption of the amended guidance.

Investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between knowledgeable unrelated parties at the measurement date. See Note 3 for a discussion of fair value measurement.

Security Transactions and Investment Income - Purchases and sales of investments are recorded on a trade-date basis. Net appreciation/(depreciation) in fair value of investments includes dividends, realized gains and losses, and unrealized gains and losses attributable to the investments.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants - Loans to participants are reported at their unpaid principal balance plus any accrued but unpaid interest.

Subsequent Events - The Plan evaluated all events subsequent to December 31, 2010 through August 22, 2011, the date the financial statements were available to be issued. No events subsequent to December 31, 2010 required recognition or disclosure.

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 3 - FAIR VALUE MEASUREMENTS

Generally accepted accounting principles establishes a fair value hierarchy that prioritizes the valuation assumptions used to measure fair value. This hierarchy consists of three broad levels: **Level 1** - assumptions rely on unadjusted quoted prices in active markets for identical assets and must be utilized when available, **Level 2** - assumptions rely on quoted prices for similar, but not identical assets, and **Level 3** - assumptions generally are developed by the reporting entity, and may only be utilized when Level 1 and Level 2 information is not available. The Plan uses appropriate valuation techniques based on the available information to measure the fair value of its investments.

Following is a description of the valuation methodologies used for assets measured at fair value.

Level 2 Fair Value Measurements - The fair value of the pooled separate accounts is based on quoted market prices for the underlying mutual fund owned by the separate investment account.

Level 3 Fair Value Measurements - The GIF (Note 4) is not actively traded and significant other Level 2 information is not available. The fair value of the GIF is calculated by Mass Mutual and represents estimated liquidation value determined within the contract specifications.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value at December 31, 2010 and 2009:

Investments at Fair Value as of December 31, 2010			
	Level 2	Level 3	Total
Pooled separate accounts	\$10,979,190	\$ -	\$10,979,190
GIF	-	6,941,028	6,941,028
Total investments at fair value	<u>\$10,979,190</u>	<u>\$ 6,941,028</u>	<u>\$17,920,218</u>

Investments at Fair Value as of December 31, 2009			
	Level 2	Level 3	Total
Pooled separate accounts	\$ 9,196,476	\$ -	\$ 9,196,476
GIF	-	6,409,110	6,409,110
Total investments at fair value	<u>\$ 9,196,476</u>	<u>\$ 6,409,110</u>	<u>\$15,605,586</u>

The following table sets forth a summary of changes in the fair market value of the Plan's Level 3 investments for the years ended December 31, 2010 and 2009:

	GIF	
	2010	2009
Balance, beginning of year	\$ 6,409,110	\$ 6,759,855
Change in unrealized appreciation	207,300	(1,172)
Purchases, sales, loans, and repayments	<u>324,618</u>	<u>(349,573)</u>
Balance, end of year	<u>\$ 6,941,028</u>	<u>\$ 6,409,110</u>

Change in unrealized appreciation included in changes in net assets available for benefits for the years ended December 31, 2010 and 2009 is reported in net appreciation in fair value of investments. The change in unrealized appreciation represents the change in the estimated liquidation value of the GIF.

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 3 - FAIR VALUE MEASUREMENTS (CONT'D)

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

NOTE 4 - MASS MUTUAL LIFE INSURANCE COMPANY GUARANTEED INTEREST FUND

The Plan allows participants to direct their contributions into a benefit-responsive contract with Mass Mutual. Mass Mutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by Mass Mutual. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 1, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of net assets available for benefits attributable to the guaranteed investment contract.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2010 and 2009 was \$6,941,028 and \$6,409,110, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Interest rates are reviewed on a semi-annual basis for resetting. The guaranteed interest rate for 2010 was 3.3%. The guaranteed interest rates for 2009 were 3.5% and 3.4%.

Certain events may limit the Plan's ability to transact at contract value with Mass Mutual. Such events are referred to as liquidation events. The Plan administrator does not believe that any liquidation events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

	<u>2010</u>	<u>2009</u>
Average yields		
Based on actual earnings	3.02%	3.21%
Based on interest rate credited to participants	3.02%	3.21%

NOTE 5 - INFORMATION CERTIFIED BY MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

All investment balances, related investment income, and notes receivable from participants presented in the accompanying financial statements and supplemental schedule have been certified by Mass Mutual as complete and accurate.

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 6 - EXCESS CONTRIBUTIONS PAYABLE - EMPLOYER

Employer contributions for 2009 were reduced by \$4,231, which represented excess matching contributions made by the Company. There were no excess employer contributions for the year ended December 31, 2010.

NOTE 7 - TAX STATUS

The Company has obtained a favorable determination letter from the Internal Revenue Service dated October 25, 1993, stating that the Plan is qualified under the Internal Revenue Code as exempt from Federal income taxes. The Company has relied on determination letters received by Mass Mutual for its prototype plans and for subsequent Plan amendments that have been adopted to comply with changes required under Federal law.

U.S. generally accepted accounting principles require plan management to evaluate income tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the income tax positions taken by the Plan, and has concluded that as of December 31, 2010 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2007.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination, participants become 100% vested in their account balances, which will be paid out either in a lump sum distribution or by the purchase of an annuity contract.

NOTE 10 - RECONCILIATION OF FORM 5500 TO FINANCIAL STATEMENTS

The following is a reconciliation of net assets available for benefits per the Form 5500 to the financial statements:

	<u>2010</u>	<u>2009</u>
Net assets available for benefits per Form 5500	\$17,885,293	\$15,830,802
Contributions receivable	3,350	-
Forfeited funds available to offset future employer contributions	(28,783)	(23,017)
Excess contributions payable - employer	<u>-</u>	<u>(4,231)</u>
Net assets available for benefits per financial statements	<u>\$17,859,860</u>	<u>\$15,803,554</u>

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE 10 - RECONCILIATION OF FORM 5500 TO FINANCIAL STATEMENTS (CONT'D)

The following is a reconciliation of contributions per the Form 5500 to the financial statements:

	<u>2010</u>	<u>2009</u>
Total contributions per the Form 5500	\$ 1,103,335	\$ 1,077,713
Change in contributions receivable	3,350	(18,423)
Change in excess contributions payable - employer	<u>4,231</u>	<u>(4,231)</u>
Contributions per financial statements	<u>\$ 1,110,916</u>	<u>\$ 1,055,059</u>

The following is a reconciliation of interest income per the Form 5500 to the financial statements:

	<u>2010</u>	<u>2009</u>
Total interest income per the Form 5500	\$ 242,354	\$ 259,682
Earnings on forfeited funds available to offset future employer contributions	<u>(962)</u>	<u>(621)</u>
Interest income per financial statements	<u>\$ 241,392</u>	<u>\$ 259,061</u>

The following is a reconciliation of administrative expenses per the Form 5500 to the financial statements:

	<u>2010</u>	<u>2009</u>
Total administrative expenses per the Form 5500	\$ 35,241	\$ 33,430
Expenses paid for with unallocated funds	<u>(39)</u>	<u>(27)</u>
Investment expenses and administrative expenses per financial statements	<u>\$ 35,202</u>	<u>\$ 33,403</u>

N.C. INDUSTRIES, INC. 401(k) RETIREMENT SAVINGS PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of December 31, 2010

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN 16-1288361
Plan Number 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
		Group Annuity Contract		
	* Mass Mutual Life Insurance Company	Guaranteed Interest Fund/Holding Account		\$ 6,375,873
		Pooled Separate Accounts		
	* Mass Mutual Life Insurance Company	Retirement 2030		1,457,094
	* Mass Mutual Life Insurance Company	Retirement 2020		1,450,025
	* Mass Mutual Life Insurance Company	Premier Balanced		1,363,933
	* Mass Mutual Life Insurance Company	Select Fundamental Value		1,278,810
	* Mass Mutual Life Insurance Company	Premier Core Bond		521,664
	* Mass Mutual Life Insurance Company	Premier Small Co Opportunities		490,553
	* Mass Mutual Life Insurance Company	Select Indexed Equity		452,081
	* Mass Mutual Life Insurance Company	Aggressive Journey		452,057
	* Mass Mutual Life Insurance Company	Moderate Journey		420,670
	* Mass Mutual Life Insurance Company	Select Small Cap Growth Equity		402,159
	* Mass Mutual Life Insurance Company	Premier International Equity		338,283
	* Mass Mutual Life Insurance Company	Select Mid Cap Growth II		320,750
	* Mass Mutual Life Insurance Company	Retirement 2010		292,594
	* Mass Mutual Life Insurance Company	Select Strategic Bond		266,517
	* Mass Mutual Life Insurance Company	Retirement 2040		259,939
	* Mass Mutual Life Insurance Company	Premier Global		257,802
	* Mass Mutual Life Insurance Company	Growth America		231,817
	* Mass Mutual Life Insurance Company	Premier Capital Appreciation		215,734
	* Mass Mutual Life Insurance Company	Ultra Aggressive Journey		160,960
	* Mass Mutual Life Insurance Company	Select Mid Cap Growth		102,012
	* Mass Mutual Life Insurance Company	Select Small Co Value		68,448
	* Mass Mutual Life Insurance Company	Select Large Cap Value		56,855
	* Mass Mutual Life Insurance Company	Equity Growth		53,826
	* Mass Mutual Life Insurance Company	Capital Appreciation		38,561
	* Mass Mutual Life Insurance Company	Conservative Journey		19,085
	* Mass Mutual Life Insurance Company	Retirement Income		6,498
	* Mass Mutual Life Insurance Company	Retirement 2050		463
				<u>10,979,190</u>
		Total investments		17,355,063
	Loans to Participants	5.25% - 10.25%		<u>500,994</u>
				<u>\$ 17,856,057</u>

* Party-in-interest

A Name of Plan N.C. Industries, Inc. 401(k) Retirement Savings Plan	B Three-digit plan Number 002
C Plan sponsor's name as shown on line 2a of Form 5500 N.C. Industries, Inc.	D Employer Identification Number 161288361

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
American Century Investments	770273954		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century Investments with respect to the mutual fund underlying the Equity Growth (American Century) separate account (SIA-W8).
American Century Investments	770273954		MassMutual provided the plan with the required written disclosure for Other Fees received by American Century Investments with respect to the mutual fund underlying the Equity Growth (American Century) separate account (SIA-W8).
American Funds	520792143		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to the mutual fund underlying the Growth America (American) separate account (SIA-GW).
American Funds	520792143		MassMutual provided the plan with the required written disclosure for Other Fees received by American Funds with respect to the mutual fund underlying the Growth America (American) separate account (SIA-GW).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Premier Balanced (Babson) separate acct (SIA-M).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Premier Capital App (OFI) separate acct (SIA-NC).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Premier Global (OFI) separate acct (SIA-ND).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Premier Int'l Equity (OFI Inst) separate acct (SIA-I).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Premier Sm Co Opp (OFI Inst) separate acct (SIA-NM).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Sel Mid Cap Gr (Wellington/Turner) separate acct (SIA-Q).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Sel SmCoVal (Fed Clov/TRP/ERNST) separate acct (SIA-SY).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Select Fundamental Val (Wllgtn) separate acct (SIA-SK).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Select Mid Cap Gr II (TRP/Frnt) separate acct (SIA-W9).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan the required written disclosure for soft dollar compensation received by MassMutual & any affiliates (if applicable) with respect to the mutual fund underlying the Select Sm Cap Gr (W&R/Wellington) separate acct (SIA-SC).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Growth America (American)

Massachusetts Mutual Life Insurance Company	041590850	separate account (SIA-GW). MassMutual provided the Plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Premier Small Co Oppty (OFI Inst) separate account (SIA-NM).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2010 (T. Rowe Price) separate account (SIA-FT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2020 (T. Rowe Price) separate account (SIA-LT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2030 (T. Rowe Price) separate account (SIA-PT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2040 (T. Rowe Price) separate account (SIA-QT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement 2050 (T. Rowe Price) separate account (SIA-OT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the mutual fund underlying the Retirement Income (T. Rowe Price) separate account (SIA-BT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Balanced (Babson) separate account (SIA-M).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Capital Appreciation (OFI) separate account (SIA-NC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Core Bond (Babson) separate account (SIA-E).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Global (OFI) separate account (SIA-ND).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Int'l Equity (OFI Inst) separate account (SIA-I).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Premier Small Co Oppty (OFI Inst) separate account (SIA-NM).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Sel Mid Cap Gr (Wellington/Turner) separate account (SIA-Q).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Sel SmCoVal (Fed Clow/TRP/ERNST) separate account (SIA-SY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Fundamental Val (Wellington) separate account (SIA-SK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Indexed Eqty (Northrn Trust) separate account (SIA-X).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Large Cap Value (Davis) separate account (SIA-J).

Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-W9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Sm Cap Gr (W&R/Wellington) separate account (SIA-SC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to the mutual fund underlying the Select Strategic Bond (Western) separate account (SIA-TE).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to the mutual fund underlying the Sel SmCoVal (Fed Clov/TRP/ERNST) separate account (SIA-SY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to the mutual fund underlying the Select Indexed Eqty (Northrn Trust) separate account (SIA-X).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (2 basis points * plan assets) with respect to the mutual fund underlying the Select Sm Cap Gr (W&R/Wellington) separate account (SIA-SC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (27 basis points * plan assets) with respect to the mutual fund underlying the Select Mid Cap Gr II (TRP/Frontier) separate account (SIA-W9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (7 basis points * plan assets) with respect to the mutual fund underlying the Select Fundamental Val (Wellington) separate account (SIA-SK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (8 basis points * plan assets) with respect to the mutual fund underlying the Premier Small Co Oppty (OFI Inst) separate account (SIA-NM).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Management Fees of (101 basis points * plan assets) with respect to the Aggressive Journey separate account (SIA-D3).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Management Fees of (105 basis points * plan assets) with respect to the Ultra Aggressive Journey separate account (SIA-D4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Management Fees of (84 basis points * plan assets) with respect to the Conservative Journey separate account (SIA-D1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Management Fees of (94 basis points * plan assets) with respect to the Moderate Journey separate account (SIA-D2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to the mutual fund underlying the Growth America (American) separate account (SIA-GW).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the Conservative Journey (SIA-D1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the mutual fund underlying the Retirement 2010 (T. Rowe Price) separate account (SIA-FT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the mutual fund underlying the Retirement 2020 (T. Rowe Price) separate account (SIA-LT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the mutual fund underlying the Retirement 2030 (T. Rowe Price) separate account (SIA-PT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the mutual fund underlying the Retirement 2040 (T. Rowe Price) separate account (SIA-QT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the mutual fund underlying the Retirement 2050 (T. Rowe Price) separate account (SIA-OT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the mutual fund underlying the Retirement Income (T. Rowe Price) separate

Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (24 basis points * plan assets) with respect to the Aggressive Journey (SIA-D3).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (24 basis points * plan assets) with respect to the Moderate Journey (SIA-D2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (24 basis points * plan assets) with respect to the mutual fund underlying the Capital Appreciation (OFI) separate account (SIA-N2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (24 basis points * plan assets) with respect to the Ultra Aggressive Journey (SIA-D4).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to the mutual fund underlying the Equity Growth (American Century) separate account (SIA-W8).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Supplemental Fees of (14 basis points * plan assets) with respect to the mutual fund underlying the Capital Appreciation (OFI) separate account (SIA-N2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Wrap Fees of (25 basis points * plan assets) with respect to the Equity Growth (American Century) separate account (SIA-W8).
OppenheimerFunds	133054122	MassMutual provided the Plan with the required written disclosure for Management Fees received by OppenheimerFunds with respect to the mutual fund underlying the Capital Appreciation (OFI) separate account (SIA-N2).
OppenheimerFunds	133054122	MassMutual provided the plan with the required written disclosure for Other Fees received by OppenheimerFunds with respect to the mutual fund underlying the Capital Appreciation (OFI) separate account (SIA-N2).
T. Rowe Price	200001631	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2010 (T. Rowe Price) separate account (SIA-FT).
T. Rowe Price	200001631	MassMutual provided the plan with the required written disclosure for Other Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2010 (T. Rowe Price) separate account (SIA-FT).
T. Rowe Price	200001634	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2020 (T. Rowe Price) separate account (SIA-LT).
T. Rowe Price	200001634	MassMutual provided the plan with the required written disclosure for Other Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2020 (T. Rowe Price) separate account (SIA-LT).
T. Rowe Price	200001636	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2030 (T. Rowe Price) separate account (SIA-PT).
T. Rowe Price	200001636	MassMutual provided the plan with the required written disclosure for Other Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2030 (T. Rowe Price) separate account (SIA-PT).
T. Rowe Price	200001638	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2040 (T. Rowe Price) separate account (SIA-QT).
T. Rowe Price	200001638	MassMutual provided the plan with the required written disclosure for Other Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2040 (T. Rowe Price) separate account (SIA-QT).
T. Rowe Price	510612044	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2050 (T. Rowe Price) separate account (SIA-OT).
T. Rowe Price	510612044	MassMutual provided the plan with the required written disclosure for Other Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement 2050 (T. Rowe Price) separate account (SIA-OT).
T. Rowe Price	562294396	MassMutual provided the Plan with the required written disclosure for Management Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement Income (T. Rowe Price) separate account (SIA-BT).

T. Rowe Price

562294396

MassMutual provided the plan with the required written disclosure for Other Fees received by T. Rowe Price with respect to the mutual fund underlying the Retirement Income (T. Rowe Price) separate account (SIA-BT).

Name of Plan:

NC Industries, Inc. 401(k) Retirement Savings Plan

Three-digit

Plan Number:

002

Plan Sponsor's Name:

Niagara Cutter, LLC

Employer

Identification number: 27-4293594

Attachment to 2010 Form 5500 Schedule H**Part IV, Line 4i****Schedule of Assets Held for Investment Purposes at End of Year**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Massachusetts Mutual	Guaranteed Interest Account	6,396,572	6,396,572
*	Massachusetts Mutual	Holding Account (GIA)	8,084	8,084
*	Massachusetts Mutual	SIA-BT (Retirement Income)	4,765	6,498
*	Massachusetts Mutual	SIA-D1 (Conservative Journey)	15,279	19,085
*	Massachusetts Mutual	SIA-D2 (Moderate Journey)	358,188	420,670
*	Massachusetts Mutual	SIA-D3 (Aggressive Journey)	395,892	452,057
*	Massachusetts Mutual	SIA-D4 (Ultra Aggressive Journey)	138,116	160,960
*	Massachusetts Mutual	SIA-E (Prm Core Bond (Babson))	403,687	521,664
*	Massachusetts Mutual	SIA-FT (Retirement 2010 (T. Rowe))	246,754	292,594
*	Massachusetts Mutual	SIA-GW (Growth America (Amer.))	205,652	231,817
*	Massachusetts Mutual	SIA-I (Prm International Equity)	288,061	338,283
*	Massachusetts Mutual	SIA-J (Sel Large Cap Value)	51,618	56,855
*	Massachusetts Mutual	SIA-LT (Retirement 2020 (T. Rowe))	1,266,586	1,450,025
*	Massachusetts Mutual	SIA-M (Prm Balanced (Babson))	1,014,809	1,363,932
*	Massachusetts Mutual	SIA-N2 (Capital Appreciation (OFI))	32,199	38,562
*	Massachusetts Mutual	SIA-NC (Premier Cap Apprec (OFI))	188,281	215,734
*	Massachusetts Mutual	SIA-ND (Premier Global (OFI))	188,209	257,802
*	Massachusetts Mutual	SIA-NM (Premier SmCo Oppty)	367,874	490,553
*	Massachusetts Mutual	SIA-OT (Retirement 2050 (T. Rowe))	424	464
*	Massachusetts Mutual	SIA-PT (Retirement 2030 (T. Rowe))	1,179,483	1,457,094
*	Massachusetts Mutual	SIA-Q (Sel Mid Cap Growth (W/T))	86,662	102,012
*	Massachusetts Mutual	SIA-QT (Retirement 2040 (T. Rowe))	208,871	259,938
*	Massachusetts Mutual	SIA-SC (Sel Small Cap Growth Eq)	277,705	402,159
*	Massachusetts Mutual	SIA-SK (Sel Fundamental Value)	1,129,230	1,278,810
*	Massachusetts Mutual	SIA-SY (Sel Small Co. Value)	56,269	68,448
*	Massachusetts Mutual	SIA-TE (Select Strategic Bond)	241,812	266,517
*	Massachusetts Mutual	SIA-W8 (Equity Growth (Am Cent))	45,995	53,826
*	Massachusetts Mutual	SIA-W9 (Sel Mid Cap Growth II)	252,628	320,750
*	Massachusetts Mutual	SIA-X (Sel Indexed Equity)	395,102	452,081
	Participant Loans	5.25% - 10.25%	-	501,447

Name of Plan:

NC Industries, Inc. 401(k) Retirement Savings Plan

Three-digit

Plan Number:

002

Plan Sponsor's Name:

Niagara Cutter, LLC

Employer

Identification number: 27-4293594

Attachment to 2010 Form 5500 Schedule H**Part IV, Line 4i****Schedule of Investment Assets Both Acquired and Disposed of Within the Plan Year**

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Cost of acquisitions	(d) Proceeds of dispositions
Massachusetts Mutual	Guaranteed Interest Account	1,047,492	924,578
Massachusetts Mutual	SIA-BT (Retirement Income)	105	12
Massachusetts Mutual	SIA-D1 (Conservative Journey)	2,924	134
Massachusetts Mutual	SIA-D2 (Moderate Journey)	88,594	5,720
Massachusetts Mutual	SIA-D3 (Aggressive Journey)	97,116	203,213
Massachusetts Mutual	SIA-D4 (Ultra Aggressive Journey)	49,686	40,152
Massachusetts Mutual	SIA-E (Prm Core Bond (Babson))	42,586	21,504
Massachusetts Mutual	SIA-FT (Retirement 2010 (T. Rowe))	63,015	44,556
Massachusetts Mutual	SIA-GW (Growth America (Amer.))	29,859	399
Massachusetts Mutual	SIA-I (Prm International Equity)	29,913	21,276
Massachusetts Mutual	SIA-J (Sel Large Cap Value)	7,195	47,414
Massachusetts Mutual	SIA-LT (Retirement 2020 (T. Rowe))	225,267	246,291
Massachusetts Mutual	SIA-M (Prm Balanced (Babson))	101,414	90,528
Massachusetts Mutual	SIA-N2 (Capital Appreciation (OFI))	10,283	71,891
Massachusetts Mutual	SIA-NC (Premier Cap Apprec (OFI))	25,296	66,470
Massachusetts Mutual	SIA-ND (Premier Global (OFI))	20,188	8,714
Massachusetts Mutual	SIA-NM (Premier SmCo Opprty)	36,167	11,883
Massachusetts Mutual	SIA-OT (Retirement 2050 (T. Rowe))	505	88
Massachusetts Mutual	SIA-PT (Retirement 2030 (T. Rowe))	195,213	5,789
Massachusetts Mutual	SIA-Q (Sel Mid Cap Growth (W/T))	14,587	1,260
Massachusetts Mutual	SIA-QT (Retirement 2040 (T. Rowe))	73,143	2,840
Massachusetts Mutual	SIA-SC (Sel Small Cap Growth Eq)	14,769	5,779
Massachusetts Mutual	SIA-SK (Sel Fundamental Value)	167,521	189,558
Massachusetts Mutual	SIA-SY (Sel Small Co. Value)	64,572	56,944
Massachusetts Mutual	SIA-TE (Select Strategic Bond)	165,549	9,063
Massachusetts Mutual	SIA-W8 (Equity Growth (Am Cent))	12,701	6,122
Massachusetts Mutual	SIA-W9 (Sel Mid Cap Growth II)	95,301	100,590
Massachusetts Mutual	SIA-X (Sel Indexed Equity)	25,633	6,545
Participant Loans	5.25% - 10.25%	-	-