

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 2010 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>DENISON INDUSTRIES 401K PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</u>
		1c Effective date of plan	<u>01/01/2001</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)	2b Employer Identification Number (EIN) <u>75-2350819</u>		
<u>DENISON INDUSTRIES</u>	2c Sponsor's telephone number <u>903-786-4444</u>		
<u>22 FIELDER STREET</u> <u>DENISON, TX 75021</u>	2d Business code (see instructions) <u>331500</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.	10/05/2011	ANNETTE JOHNSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2011	ANNETTE JOHNSON
	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") DENISON INDUSTRIES 401K PLAN BENEFITS COMMITTEE 22 FIELDER STREET DENISON, TX 75021	3b Administrator's EIN 75-3124024 3c Administrator's telephone number 903-786-4444
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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	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	127
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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	120
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	4
d Subtotal. Add lines 6a , 6b , and 6c	6d	124
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	124
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	59
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 3D

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **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 DENISON INDUSTRIES 401K PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500. DENISON INDUSTRIES	D Employer Identification Number (EIN) 75-2350819	

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
ING LIFE INSURANCE AND ANNUITY 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
71-0294708	86509	PHT473		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
3258	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
SBHU LIFE AGENCY INC. SUITE 300 700 RED BROOK BLVD OWINGS MILLS, MD 21117

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3258			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	

(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** 203956**5** Current value of plan's interest under this contract in separate accounts at year end **5** 908663**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ OTHER GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 179061**c** Additions: (1) Contributions deposited during the year **7c(1)** 249001(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 5540(4) Transferred from separate account **7c(4)** 32729(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 287270**d** Total of balance and additions (add **b** and **c(6)**). **7d** 466331**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 46782(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)** 215593(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 262375**f** Balance at the end of the current year (subtract **e(5)** from **d**) **7f** 203956

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. ▶

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider 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>	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

<div>A</div> <div>Name of plan</div> <div>DENISON INDUSTRIES 401K PLAN</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>003</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>DENISON INDUSTRIES</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>75-2350819</div>

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

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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)

ING LIFE INSURANCE AND ANNUITY COMP

71-0294708

(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?
26 60 64 65 66 72	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☒ No ☐	6790	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
ING LIFE INSURANCE AND ANNUITY	60 66 64	1007
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>AMERICAN FUNDS NEW PERSPECTIVE FUND</p> <p>95-2817150</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>SUB-TRANSFER/REIMBURSEMENT FEES INSURANCE MORTALITY AND EXPENSE CHARGE</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>ING LIFE INSURANCE AND ANNUITY</p>		
<p>(b) Service Codes (see instructions)</p> <p>60 66 64</p>		1012
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ING FIXED ACCOUNT</p> <p>71-0294708</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>RECORD-KEEPING FEES</p>		
<p>(a) Enter service provider name as it appears on line 2</p>		
<p>(b) Service Codes (see instructions)</p>		(c) Enter amount of indirect compensation
<p>(d) Enter name and EIN (address) of source of indirect compensation</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p>		

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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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 DENISON INDUSTRIES 401K PLAN	B Three-digit plan number (PN) ▶	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 DENISON INDUSTRIES	D Employer Identification Number (EIN) 75-2350819	

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: MAP CONTRACT SEPARATE ACCOUNT D			
b Name of sponsor of entity listed in (a): ING LIFE INSURANCE & ANNUITY CO.			
c EIN-PN 71-0294708-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 908663	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 DENISON INDUSTRIES 401K PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 DENISON INDUSTRIES	D Employer Identification Number (EIN) 75-2350819	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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 Total noninterest-bearing cash	1a			
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions	1b(1)			
(2) Participant contributions	1b(2)			
(3) Other	1b(3)			
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)			
(2) U.S. Government securities	1c(2)			
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred	1c(3)(A)			
(B) All other	1c(3)(B)			
(4) Corporate stocks (other than employer securities):				
(A) Preferred	1c(4)(A)			
(B) Common	1c(4)(B)			
(5) Partnership/joint venture interests	1c(5)			
(6) Real estate (other than employer real property)	1c(6)			
(7) Loans (other than to participants)	1c(7)			
(8) Participant loans	1c(8)			
(9) Value of interest in common/collective trusts	1c(9)			
(10) Value of interest in pooled separate accounts	1c(10)	617342		908663
(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)	179062		203956
(15) Other	1c(15)			

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	796404	1112619

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	796404	1112619
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	54397	
(B) Participants	2a(1)(B)	194589	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		248986

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	5540	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5540

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		108471
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		362997

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	46782	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		46782
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		46782

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		316215
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: PETERSON AND COMPANY

(2) EIN: 75-2200671

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		250000
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)

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>DENISON INDUSTRIES 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DENISON INDUSTRIES</u>	D Employer Identification Number (EIN) <u>75-2350819</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
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>71-0294708</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
-----------------	-------------------

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): _____

DANIEL PETERSON, P. C.

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AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

TEXAS SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

To the Participants
Denison Industries, Inc. 401(k) Plan and Trust

We were engaged to audit the financial statements and supplemental schedules of the Denison Industries, Inc. 401(k) Plan and Trust ("The Plan") as of December 31, 2010 and for the year ended December 31, 2010, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management. The accompanying financial statements as of December 31, 2009 were audited by other auditors, whose report dated May 26, 2010, expressed an unqualified opinion on those statements.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by ING Life Insurance and Annuity Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009, that the information provided to the Plan administrator by the trustee 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.


Dallas, Texas
July 15, 2011

Denison Industries, Inc. 401 (k) Plan
Statement of Net Assets Available for Plan Benefits
December 31, 2010 & 2009

	<u>2010</u>	<u>2009</u>
Assets		
Investments in managed mutual funds:		
Investments at market value	\$ 1,112,619	\$ 796,403
Total Investments in managed mutual funds:	<u>1,112,619</u>	<u>796,403</u>
Receivables		
Contributions receivable	-	-
Total Receivables	<u>-</u>	<u>-</u>
Total Assets	<u>1,112,619</u>	<u>796,403</u>
Liabilities		
Excess contributions payable	8,131	-
Total Liabilities	<u>8,131</u>	<u>-</u>
Net assets available for benefits	<u>\$ 1,104,488</u>	<u>\$ 796,403</u>

See accountant's report and notes to financial statements

Denison Industries, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Plan Benefits
December 31, 2010 & 2009

	<u>2010</u>	<u>2009</u>
Additions:		
Contributions:		
Participant contributions	\$ 186,458	\$ 147,912
Employer contributions (net forfeiture)	54,398	41,994
Participant rollovers	-	51,279
Total Contributions	<u>240,856</u>	<u>241,185</u>
Investment income:		
Net appreciation in fair value of investments:		
Gain (Loss) from market value fluctuations	108,471	139,718
Gain (Loss) on sale of securities	-	-
Dividends and interest	5,540	5,056
Total Investment Income	<u>114,011</u>	<u>144,774</u>
Total Additions (Subtractions)	<u>354,867</u>	<u>385,959</u>
Deductions from net assets attributed to:		
Benefits paid to participants	46,782	64,338
Administrative expenses	-	-
Total Distributions	<u>46,782</u>	<u>64,338</u>
Net increase (decrease) in Net Assets	308,085	321,621
Net Assets Available for Plan Benefits:		
Beginning of year	796,403	474,782
End of year	<u>\$ 1,104,488</u>	<u>\$ 796,403</u>

See accountant's report and notes to financial statements

DENISON INDUSTRIES, INC.
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 & 2009

1. PLAN DESCRIPTION

General

The following description of the Denison Industries 401(k) Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

The Plan is a defined contribution retirement plan whereby eligible employees of Denison Industries, Inc. (the "Company" or "Employer") are permitted to make tax-deferred contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Vesting and Participation

All participant contributions and related earnings are fully vested. Employees (the "Employee") become eligible for participation after attaining age 18 and completing three months of continuous service.

Employer Discretionary Income

The company may make discretionary contributions in addition to matching contributions to the plan each year as designated by the Board of Directors of the company. Participants who are employed on the last day of the plan year and worked 1,000 hours during the plan year share in the employer discretionary contributions.

Administration

The Company has established a 401(k) Plan Benefits Committee ("Committee") to monitor and oversee plan operations, independent of the Company. The Committee meets periodically and consists of members of the plan.

Benefits

Benefits may be paid in a lump-sum distribution. Participants may withdraw all or a portion of the vested account upon reaching age 65, disability, termination of employment, or death. Subject to plan administrator approval, participants with immediate and heavy financial hardships may receive a partial or total distribution of their contributions or rollover

Plan Termination

Although it has not expressed any intention to do so, the Board of Trustees may terminate the Plan at any time. Upon termination of the Plan, the net assets of the Plan will be distributed to the participants of the Plan in accordance with the provisions of the ERISA.

**DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Contributions and Forfeitures

The Plan permits participants to defer a maximum of 100% of their annual pretax eligible compensation, not to exceed \$16,500 (\$22,000 for employees age 50 or older) in 2010 (as adjusted by the Secretary of Treasury annually), through payroll deductions. They amended the plan effective 1/1/2009 to allow for employer contributions where the employer makes a matching contribution equal to 50% of employees contribution up to the first 4 % of employee contribution.

Plan Administration

The assets of the Plan are held and the related investment transactions are executed by ING Life Insurance and Annuity Company. The Plan Administrator is Denison Industries, Inc.

Investment Alternatives

Each participant may elect to allocate their salary deferrals in 1.0% increments to the following investment fund options:

ING VP Money Market Portfolio: seeks to provide high current return, consistent with preservation of capital and liquidity, through investment in high quality money market instruments.

Fidelity VIP Contrafund Portfolio: seeks long-term capital appreciation and normally invests primarily in common stocks. The Portfolio invests in the securities of companies whose value its advisor believes is not fully recognized by the public.

ING Solution 2025 Portfolio: seeks total return consistent with an asset allocation targeted at retirement in approximately 2025. The fund invests in a combination of underlying funds which are active and passive U.S. stock, international stock, U.S. bond and other fixed-income investments using asset allocation strategies designed for investors expecting to retire around the year 2025.

ING Solution 2035 Portfolio: seeks total return consistent with an asset allocation targeted at retirement in approximately 2035. The fund invests in a combination of underlying funds which are active and passive U.S. stock, international stock, U.S. bond and other fixed-income investments using asset allocation strategies designed for investors expecting to retire around the year 2035.

Oppenheimer Developing Mkts Fund A: seeks long-term capital appreciation. The fund normally invests at least 80% of assets plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in at least three developing markets.

ING VP International Value Portfolio: seeks long-term capital appreciation. The fund normally invests at least 65% of assets in equity securities of issuers located in a number of different countries outside of the US.

DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

ING Real Estate Fund: seeks total return consisting of long-term capital appreciation and current income. The fund normally invests at least 80% of assets in common and preferred stocks of U.S. REITs and real estate companies which consist of companies that are principally engaged in the real estate industry.

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American Balance Fund: seeks conservation of capital, current income and long-term growth of capital and income. The fund invests in a broad range of securities, including stocks, bonds and securities issued and guaranteed by the U.S. government.

Ariel Appreciation Fund: seeks long-term capital appreciation. The fund normally invests in the stocks of medium-sized companies with market capitalizations generally between \$2.5 and \$15 billion. It seeks socially responsible, undervalued companies; in particular, seeking to invest in companies that do not derive their primary revenue from the production or sale of tobacco products, the generation of nuclear energy, or the manufacture of handguns.

Washington Mutual Investors Fund: seeks income and opportunity for growth of principal consistent with sound common stock investing. The fund invests primarily in common stocks of larger, more established companies that are listed on, or meet the financial listing requirements of, the New York Stock Exchange.

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Baron Asset Fund: seeks capital appreciation. The fund primarily invests in common stocks of mid-sized growth companies. It considers a mid-sized company as one having a market capitalization of \$2.5 billion to \$10 billion.

ING Solution 2015 Portfolio: seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2015.

ING Solution 2045 Portfolio: seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2045.

**DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

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ING PIMCO Total Return Portfolio : seeks maximum total return, consistent with capital preservation and prudent investment management. The fund invests at least 65% of net assets plus borrowing for investment purpose in fixed income instruments of varying maturities.

ING Baron Small Cap Growth Portfolio : seeks capital appreciation. The fund invests primarily (at least 80% of net assets under normal circumstances) in securities of small-capitalization companies with market values under 2.5 billion as measured at the time of purchase.

ING JPMorgan Mid Cap Value Portfolio : seeks growth from capital appreciation. A diversified Portfolio that invests primarily (at least 80% of net assets under normal circumstances) in a board portfolio of common stocks of companies with market capitalizations of 1 billion to 20 billion at the time of purchase.

ING Solution Income Portfolio : seeks to provide a combination of total return and stability of principal consistent with its asset allocation targeted to retirement.

The above fund descriptions provide only general information. Participants should refer to each fund's prospectus for a more complete description.

Related-party transactions

Certain Plan investments are shares of mutual funds managed by ING. ING is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The financial statements of the Plan are prepared on the accrual basis of accounting. The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates. Information provided and certified by the trustee has been rounded to the whole dollar for presentation purposes and cents have been omitted; actual amounts are displayed in the totals.

DENISON INDUSTRIES, INC. 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

Investments

The ERISA imposes certain duties on the parties who are responsible for the operation of the Plan. These parties, called fiduciaries, have a duty to invest plan assets in a prudent manner. However, an exception exists for plans which comply with ERISA Section 404(c) and permit a participant to exercise control over the assets in his/her account and choose from a broad range of investment alternatives. This Plan is intended to be a Section 404(c) plan. This means the Employee, and not the Plan fiduciary, is responsible for the investment decisions relating to the assets in their individual accounts under the Plan.

The investments of the Plan are stated at fair value based on quoted market prices and net appreciation (depreciation) for the year as reflected in the Plan's statement of changes in net assets available for benefits. The net appreciation (depreciation) in the fair value of the investments consists of realized gains or losses and unrealized appreciation or depreciation on the investments. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the plan at year-end. Investment income is recognized when earned.

Participant loans

Participants are not permitted to make loans against their balances.

Plan expenses

Audit fees and other miscellaneous fees are paid by the employer. Costs of administering the Plan are paid by the Plan.

3. Income Tax Status

On January 21, 1993 the Internal Revenue Service issued a determination letter as to the qualified status of the Plan. The Plan is qualified under Section 401(a)(4)-1(b) of the Internal Revenue Code (the "Code") on the basis of a design based safe harbor described in the regulations. The financial statements are prepared with the assumption that the Plan has maintained its exemption under the Code.

**DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

4. Fair Value Measurements

Financial Accounting Standards Board Statement No. 157, Fair Value Measurements (FASB Statement No. 157), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in the active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 1,104,488	\$ -	\$ -	\$ 1,104,488
Total Assets at fair value	<u>\$ 1,104,488</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,104,488</u>

DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

4. INFORMATION CERTIFIED BY THE TRUSTEE

The following information was completed from data certified by the Trustee as complete and accurate, but has not been audited by the Plan's independent accountants.

	December 31,			Asset Fair Value
	2010	2009	Over 6%	
American Balanced Fund - R-3				
Fair Value	\$ 24,518	\$ 13,813	no	
American Funds Growth R-3				
Fair Value	147,190	110,034	13.33%	
American Funds NW Prospctv Fund R-3				
Fair Value	220,558	170,353	19.97%	
American Funds Wash Mutual R-3				
Fair Value	25,579	-	no	
Ariel Appreciation Fund				
Fair Value	78,289	69,255	7.09%	
Baron Asset Fund				
Fair Value	113,709	80,504	10.30%	
ING Am Cent SmMidCap Value - Int.				
Fair Value	10,806	7,443	no	
ING Baron Small Cap Growth Port - Int				
Fair Value	15,984	9,188	no	
ING Fixed Account				
Fair Value	203,958	179,082	18.47%	
ING International Value Port - I				
Fair Value	36,370	30,809	no	
ING Real Estate Fund - A				
Fair Value	26,267	15,717	no	
ING JP Morgan MidCap Val Port - I				
Fair Value	7,437	4,549	no	
ING Marisco Growth Portfolio - I				
Fair Value	11,325	7,816	no	
ING Money Mkt Fnd A				
Fair Value	1,002	-	no	
ING Money Market Portfolio				
Fair Value	17,483	10,313	no	
ING PIMCO Total Return Port - Int				
Fair Value	4,560	568	no	
ING Solution 2025 Portfolio - Srv				
Fair Value	23,986	8,743	no	

DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

4. INFORMATION CERTIFIED BY THE TRUSTEE (continued)

The following information was completed from data certified by the Trustee as complete and accurate, but has not been audited by the Plan's independent accountants.

	December 31,		Over 5%	Asset Fair Value
	2010	2009		\$ 1,104,488
ING Solution 2035 Portfolio - Srv				
Fair Value	37,097	12,333	no	
ING Solution 2015 Portfolio - Srv				
Fair Value	9,100	4,431	no	
ING Solution 2045 Portfolio - Srv				
Fair Value	41,128	15,128	no	
ING Solution Income Portfolio Svc				
Fair Value	650	394	no	
ING Thornburg Value Portfolio				
Fair Value	15,062	4,951	no	
Oppenheimer Total				
Fair Value	-	13,245	no	
Oppenheimer Developing Mkts Fund - A				
Fair Value	37,105	10,592	no	
Pioneer Strategic Income - Y				
Fair Value	2,347	1,216	no	
Washington Mutual Investors Fund-R3				
Fair Value	-	16,148	no	
Total	<u>\$ 1,112,619</u>	<u>\$ 796,403</u>		
Net Unrealized Gain/(Loss) in fair value of investments				
Total	<u>\$ 108,471</u>	<u>\$ 144,744</u>		

DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

5. INVESTMENTS REPRESENTING 5% OR MORE OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

<u>Investment</u>	Fair Value December 31,	
	2010	2009
American Growth Fund R-3	\$ 147,190	\$110,034
American Funds NW Prsctv Fund R-3	220,558	170,353
Ariel Appreciation Fund	78,289	69,255
Baron Asset Fund	113,709	80,504
ING Fixed Account	203,956	179,062
Other Investments	340,786	187,195
Total	<u>\$ 1,104,488</u>	<u>\$796,403</u>

DENISON INDUSTRIES, INC. 401(k) PLAN

SUPPLEMENTAL SCHEDULES

Note 6: SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES*

December 31, 2010

(a)	(b)	(c)	(e)
	Identity of issuer, borrower lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Fair Value December 31, 2010
*	ING Funds	American Funds NW Prspctv Fund	\$ 220,558
*	ING Funds	American Funds Growth	147,190
**	ING Funds	ING Fixed Account	203,956
*	ING Funds	Baron Asset Fund	113,709
*	ING Funds	American Funds Wash Mutual	28,579
*	ING Funds	Ariel Appreciation Fund	78,289
**	ING Funds	ING Solution 2025 Portfolio	23,986
*	ING Funds	American Balanced Fund	24,518
**	ING Funds	ING Money Market Portfolio	17,493
**	ING Funds	ING Money Market Fund	1,002
**	ING Funds	ING VP International Value Port	36,370
**	ING Funds	ING Solution 2035 Portfolio	37,097
**	ING Funds	ING Real Estate Fund	26,267
*	ING Funds	Oppenheimer Develop Mkts Fund	37,105
*	ING Funds	Pioneer Strategic Income	2,347
**	ING Funds	ING Solution 2015 Portfolio - Srv	9,100
**	ING Funds	ING Solution 2045 Portfolio - Srv	41,128
**	ING Funds	ING JPMorgan Mid Cap Val Port-Init	7,437
**	ING Funds	ING Baron Small Cap Growth Port-Init	15,984
**	ING Funds	ING PIMCO Total Return Port-Init	4,560
**	ING Funds	ING Am Cent SmMidCapValue-Init	10,806
**	ING Funds	ING Marisco Growth Portfolio	11,325
**	ING Funds	ING Solution Income Portfolio-Svc	650
**	ING Funds	ING Thornburg Value Portfolio	15,062
	Contributions Payable	Contributions Payable	(8,131)
			<u>\$ 1,104,468</u>

* From information certified as complete and accurate by the Trustee.

** A party-in-interest as defined by ERISA.

Note: Column "(d) Cost" was not included since it is not applicable

DENISON INDUSTRIES, INC.
401(K) PLAN AND TRUST

**AUDITED FINANCIAL STATEMENTS &
SUPPLEMENTAL INFORMATION**

DECEMBER 31, 2010 & 2009

DANIEL PETERSON, P.C.

CERTIFIED PUBLIC ACCOUNTING FIRM
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Denison Industries, Inc. 401(k) Plan
Audited Financial Statements & Supplemental Schedules
December 31, 2010 & 2009

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MEMBERS OF
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

TEXAS SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

To the Participants
Denison Industries, Inc. 401(k) Plan and Trust

We were engaged to audit the financial statements and supplemental schedules of the Denison Industries, Inc. 401(k) Plan and Trust ("The Plan") as of December 31, 2010 and for the year ended December 31, 2010, as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management. The accompanying financial statements as of December 31, 2009 were audited by other auditors, whose report dated May 26, 2010, expressed an unqualified opinion on those statements.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by ING Life Insurance and Annuity Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2010 and 2009, that the information provided to the Plan administrator by the trustee 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 schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.


Dallas, Texas
July 15, 2011

Denison Industries, Inc. 401 (k) Plan
Statement of Net Assets Available for Plan Benefits
December 31, 2010 & 2009

	<u>2010</u>	<u>2009</u>
Assets		
Investments in managed mutual funds:		
Investments at market value	\$ 1,112,619	\$ 796,403
Total Investments in managed mutual funds:	<u>1,112,619</u>	<u>796,403</u>
Receivables		
Contributions receivable	<u>-</u>	<u>-</u>
Total Receivables	<u>-</u>	<u>-</u>
Total Assets	<u>1,112,619</u>	<u>796,403</u>
Liabilities		
Excess contributions payable	<u>8,131</u>	<u>-</u>
Total Liabilities	<u>8,131</u>	<u>-</u>
Net assets available for benefits	<u>\$ 1,104,488</u>	<u>\$ 796,403</u>

See accountant's report and notes to financial statements

Denison Industries, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Plan Benefits
December 31, 2010 & 2009

	<u>2010</u>	<u>2009</u>
Additions:		
Contributions:		
Participant contributions	\$ 186,458	\$ 147,912
Employer contributions (net forfeiture)	54,398	41,994
Participant rollovers	-	51,279
Total Contributions	<u>240,856</u>	<u>241,185</u>
Investment income:		
Net appreciation in fair value of investments:		
Gain (Loss) from market value fluctuations	108,471	139,718
Gain (Loss) on sale of securities	-	-
Dividends and interest	5,540	5,056
Total Investment Income	<u>114,011</u>	<u>144,774</u>
Total Additions (Subtractions)	<u>354,867</u>	<u>385,959</u>
Deductions from net assets attributed to:		
Benefits paid to participants	46,782	64,338
Administrative expenses	-	-
Total Distributions	<u>46,782</u>	<u>64,338</u>
Net increase (decrease) in Net Assets	308,085	321,621
Net Assets Available for Plan Benefits:		
Beginning of year	796,403	474,782
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DENISON INDUSTRIES, INC.
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 & 2009

1. PLAN DESCRIPTION

General

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The Plan is a defined contribution retirement plan whereby eligible employees of Denison Industries, Inc. (the "Company" or "Employer") are permitted to make tax-deferred contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

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The company may make discretionary contributions in addition to matching contributions to the plan each year as designated by the Board of Directors of the company. Participants who are employed on the last day of the plan year and worked 1,000 hours during the plan year share in the employer discretionary contributions.

Administration

The Company has established a 401(k) Plan Benefits Committee ("Committee") to monitor and oversee plan operations, independent of the Company. The Committee meets periodically and consists of members of the plan.

Benefits

Benefits may be paid in a lump-sum distribution. Participants may withdraw all or a portion of the vested account upon reaching age 65, disability, termination of employment, or death. Subject to plan administrator approval, participants with immediate and heavy financial hardships may receive a partial or total distribution of their contributions or rollover

Plan Termination

Although it has not expressed any intention to do so, the Board of Trustees may terminate the Plan at any time. Upon termination of the Plan, the net assets of the Plan will be distributed to the participants of the Plan in accordance with the provisions of the ERISA.

**DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

Contributions and Forfeitures

The Plan permits participants to defer a maximum of 100% of their annual pretax eligible compensation, not to exceed \$16,500 (\$22,000 for employees age 50 or older) in 2010 (as adjusted by the Secretary of Treasury annually), through payroll deductions. They amended the plan effective 1/1/2009 to allow for employer contributions where the employer makes a matching contribution equal to 50% of employees contribution up to the first 4 % of employee contribution.

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The assets of the Plan are held and the related investment transactions are executed by ING Life Insurance and Annuity Company. The Plan Administrator is Denison Industries, Inc.

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DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

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Ariel Appreciation Fund: seeks long-term capital appreciation. The fund normally invests in the stocks of medium-sized companies with market capitalizations generally between \$2.5 and \$15 billion. It seeks socially responsible, undervalued companies; in particular, seeking to invest in companies that do not derive their primary revenue from the production or sale of tobacco products, the generation of nuclear energy, or the manufacture of handguns.

Washington Mutual Investors Fund: seeks income and opportunity for growth of principal consistent with sound common stock investing. The fund invests primarily in common stocks of larger, more established companies that are listed on, or meet the financial listing requirements of, the New York Stock Exchange.

The Growth Fund of America: seeks capital growth by investing in common stocks. It primarily invests in high potential growth companies. The fund may also invest up to 15% of assets in securities of issuers domiciled outside the United States and Canada and not included in Standard & Poor's 500 Composite Index.

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Baron Asset Fund: seeks capital appreciation. The fund primarily invests in common stocks of mid-sized growth companies. It considers a mid-sized company as one having a market capitalization of \$2.5 billion to \$10 billion.

ING Solution 2015 Portfolio: seeks to provide total return consistent with an asset allocation targeted at retirement in approximately 2015.

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**DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

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ING PIMCO Total Return Portfolio: seeks maximum total return, consistent with capital preservation and prudent investment management. The fund invests at least 65% of net assets plus borrowing for investment purpose in fixed income instruments of varying maturities.

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ING JPMorgan Mid Cap Value Portfolio: seeks growth from capital appreciation. A diversified Portfolio that invests primarily (at least 80% of net assets under normal circumstances) in a board portfolio of common stocks of companies with market capitalizations of 1 billion to 20 billion at the time of purchase.

ING Solution Income Portfolio: seeks to provide a combination of total return and stability of principal consistent with its asset allocation targeted to retirement.

The above fund descriptions provide only general information. Participants should refer to each fund's prospectus for a more complete description.

Related-party transactions

Certain Plan investments are shares of mutual funds managed by ING. ING is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The financial statements of the Plan are prepared on the accrual basis of accounting. The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from these estimates. Information provided and certified by the trustee has been rounded to the whole dollar for presentation purposes and cents have been omitted; actual amounts are displayed in the totals.

DENISON INDUSTRIES, INC. 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

Investments

The ERISA imposes certain duties on the parties who are responsible for the operation of the Plan. These parties, called fiduciaries, have a duty to invest plan assets in a prudent manner. However, an exception exists for plans which comply with ERISA Section 404(c) and permit a participant to exercise control over the assets in his/her account and choose from a broad range of investment alternatives. This Plan is intended to be a Section 404(c) plan. This means the Employee, and not the Plan fiduciary, is responsible for the investment decisions relating to the assets in their individual accounts under the Plan.

The investments of the Plan are stated at fair value based on quoted market prices and net appreciation (depreciation) for the year as reflected in the Plan's statement of changes in net assets available for benefits. The net appreciation (depreciation) in the fair value of the investments consists of realized gains or losses and unrealized appreciation or depreciation on the investments. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the plan at year-end. Investment income is recognized when earned.

Participant loans

Participants are not permitted to make loans against their balances.

Plan expenses

Audit fees and other miscellaneous fees are paid by the employer. Costs of administering the Plan are paid by the Plan.

3. Income Tax Status

On January 21, 1993 the Internal Revenue Service issued a determination letter as to the qualified status of the Plan. The Plan is qualified under Section 401(a)(4)-1(b) of the Internal Revenue Code (the "Code") on the basis of a design based safe harbor described in the regulations. The financial statements are prepared with the assumption that the Plan has maintained its exemption under the Code.

DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

4. Fair Value Measurements

Financial Accounting Standards Board Statement No. 157, Fair Value Measurements (FASB Statement No. 157), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in the active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 1,104,488	\$ -	\$ -	\$ 1,104,488
Total Assets at fair value	<u>\$ 1,104,488</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,104,488</u>

DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

4. INFORMATION CERTIFIED BY THE TRUSTEE

The following information was completed from data certified by the Trustee as complete and accurate, but has not been audited by the Plan's independent accountants.

	December 31,			Asset Fair Value
	2010	2009	Over 5%	
American Balanced Fund - R-3				
Fair Value	\$ 24,618	\$ 13,813	no	
American Funds Growth R-3				
Fair Value	147,180	110,034	13.33%	
American Funds NW Prspctv Fund R-3				
Fair Value	220,658	170,353	19.97%	
American Funds Wash Mutual R-3				
Fair Value	26,579	-	no	
Ariel Appreciation Fund				
Fair Value	78,289	69,255	7.09%	
Baron Asset Fund				
Fair Value	113,709	80,504	10.30%	
ING Am Cent SmMidCap Value - Int.				
Fair Value	10,806	7,443	no	
ING Baron Small Cap Growth Port - Int				
Fair Value	15,984	9,188	no	
ING Fixed Account				
Fair Value	203,956	179,062	18.47%	
ING International Value Port - I				
Fair Value	36,370	30,809	no	
ING Real Estate Fund - A				
Fair Value	26,267	15,717	no	
ING JP Morgan MidCap Val Port - I				
Fair Value	7,437	4,549	no	
ING Marisco Growth Portfolio - I				
Fair Value	11,325	7,816	no	
ING Money Mkt Fnd A				
Fair Value	1,002	-	no	
ING Money Market Portfolio				
Fair Value	17,493	10,313	no	
ING PIMCO Total Return Port - Int				
Fair Value	4,660	568	no	
ING Solution 2025 Portfolio - Srv				
Fair Value	23,986	8,743	no	

DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

4. INFORMATION CERTIFIED BY THE TRUSTEE (continued)

The following information was completed from data certified by the Trustee as complete and accurate, but has not been audited by the Plan's independent accountants.

	December 31,		Over 5%	Asset Fair Value
	2010	2009		\$ 1,104,488
ING Solution 2035 Portfolio - Srv				
Fair Value	37,097	12,333	no	
ING Solution 2015 Portfolio - Srv				
Fair Value	9,100	4,431	no	
ING Solution 2045 Portfolio - Srv				
Fair Value	41,128	15,128	no	
ING Solution Income Portfolio Svc				
Fair Value	650	394	no	
ING Thornburg Value Portfolio				
Fair Value	15,062	4,951	no	
Oppenheimer Total				
Fair Value	-	13,245	no	
Oppenheimer Developing Mkts Fund - A				
Fair Value	37,105	10,592	no	
Pioneer Strategic Income - Y				
Fair Value	2,347	1,216	no	
Washington Mutual Investors Fund-R3				
Fair Value	-	16,148	no	
Total	<u>\$ 1,112,619</u>	<u>\$ 796,403</u>		
Net Unrealized Gain/(Loss) in fair value of Investments				
Total	<u>\$ 108,471</u>	<u>\$ 144,744</u>		

DENISON INDUSTRIES, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

5. INVESTMENTS REPRESENTING 5% OR MORE OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

<u>Investment</u>	Fair Value December 31,	
	2010	2009
American Growth Fund R-3	\$ 147,190	\$110,034
American Funds NW Prsctv Fund R-3	220,558	170,353
Ariel Appreciation Fund	78,289	69,255
Baron Asset Fund	113,709	80,504
ING Fixed Account	203,956	179,062
Other Investments	340,786	187,195
Total	<u>\$ 1,104,488</u>	<u>\$796,403</u>

DENISON INDUSTRIES, INC. 401(k) PLAN

SUPPLEMENTAL SCHEDULES

Note 6: SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES*

December 31, 2010

(a)	(b)	(c)	(e)
	Identity of issuer, borrower lessor or similar party	Description of Investment including maturity date, rate of interest, collateral, par or maturity value	Fair Value December 31, 2010
*	ING Funds	American Funds NW Prspctv Fund	\$ 220,658
*	ING Funds	American Funds Growth	147,190
**	ING Funds	ING Fixed Account	203,956
*	ING Funds	Baron Asset Fund	113,709
*	ING Funds	American Funds Wash Mutual	26,579
*	ING Funds	Ariel Appreciation Fund	78,289
**	ING Funds	ING Solution 2025 Portfolio	23,986
*	ING Funds	American Balanced Fund	24,518
**	ING Funds	ING Money Market Portfolio	17,493
**	ING Funds	ING Money Market Fund	1,002
**	ING Funds	ING VP International Value Port	36,370
**	ING Funds	ING Solution 2035 Portfolio	37,097
**	ING Funds	ING Real Estate Fund	26,267
*	ING Funds	Oppenheimer Develop Mkts Fund	37,105
*	ING Funds	Pioneer Strategic Income	2,347
**	ING Funds	ING Solution 2015 Portfolio - Srv	9,100
**	ING Funds	ING Solution 2045 Portfolio - Srv	41,128
**	ING Funds	ING JPMorgan Mid Cap Val Port-Init	7,437
**	ING Funds	ING Baron Small Cap Growth Port-Init	15,984
**	ING Funds	ING PIMCO Total Return Port-Init	4,560
**	ING Funds	ING Am Cent SmMidCapValue-Init	10,906
**	ING Funds	ING Marisco Growth Portfolio	11,325
**	ING Funds	ING Solution Income Portfolio-Svc	650
**	ING Funds	ING Thornburg Value Portfolio	15,062
	Contributions Payable	Contributions Payable	(8,131)
			<u>\$ 1,104,488</u>

* From information certified as complete and accurate by the Trustee.

** A party-in-interest as defined by ERISA.

Note: Column "(d) Cost" was not included since it is not applicable