Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ **Complete all entries in accordance with the instructions to the Form 5500.**	**2010** **This Form is Open to Public Inspection**

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ORMET ALUMINUM MILL PRODUCTS CORPORATION JACKSON HOURLY PENSION PLAN

1b Three-digit plan number (PN) ▶ 008

1c Effective date of plan 06/01/1961

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

P.O. BOX 176
43840 STATE ROUTE 7
HANNIBAL, OH 43931-0164

2b Employer Identification Number (EIN) 31-1409587

2c Sponsor's telephone number 740-483-2641

2d Business code (see instructions) 331310

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.	10/10/2011	LISA RIEDEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
ORMET ALUMINUM MILL PRODUCTS CORPOR

P.O. BOX 176
43840 STATE ROUTE 7
HANNIBAL, OH 43931-0164

3b Administrator's EIN
31-1409587

3c Administrator's telephone number
740-483-2641

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5 Total number of participants at the beginning of the plan year	**5**	401
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**	0
b Retired or separated participants receiving benefits	**6b**	154
c Other retired or separated participants entitled to future benefits	**6c**	174
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	328
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	63
f Total. Add lines **6d** and **6e**	**6f**	391
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- (1) [ ] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

a Pension Schedules
- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules
- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [ ] ___ **A** (Insurance Information)
- (4) [ ] **C** (Service Provider Information)
- (5) [X] **D** (DFE/Participating Plan Information)
- (6) [ ] **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	**2010** **This Form is Open to Public Inspection**

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

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

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

A Name of plan
ORMET ALUMINUM MILL PRODUCTS CORPORATION JACKSON HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ORMET ALUMINUM MILL PRODUCTS CORPORATION

D Employer Identification Number (EIN)
31-1409587

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2010

2 Assets:

a	Market value	**2a**	6159425
b	Actuarial value	**2b**	6287027

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	210	5326966
b	For terminated vested participants	**3b**	191	2991343
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		0
	(2) Vested benefits	**3c(2)**		0
	(3) Total active	**3c(3)**	0	0
d	Total	**3d**	401	8318309

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	**4a**	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**	
5	Effective interest rate	**5**	6.65 %
6	Target normal cost	**6**	59718

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	Date 09/15/2011
ROBERT CRNJARICH	11-05141
Type or print name of actuary	Most recent enrollment number
COWDEN ASSOCIATES, INC.	412-394-9951
Firm name	Telephone number (including area code)
FOUR GATEWAY CENTER, SUITE 1900 PITTSBURGH, PA 15222-1222	
Address of the firm	

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

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of 28.47 %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 8.12 %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	0

Part III Funding percentages

14	Funding target attainment percentage	14	75.58 %
15	Adjusted funding target attainment percentage	15	75.58 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	75.90 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2010	99149				
07/15/2010	99149				
10/15/2010	99149				
01/14/2011	99149				
09/15/2011	102038				
			Totals ► 18(b)	498634	18(c) 0

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

a	Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	471588

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.03 %	6.73 %	6.82 %	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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

Part VI Miscellaneous items

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

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	59718

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2031282	411870
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	**34**	471588

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

36 Additional cash requirement (item 34 minus item 35)	**36**	471588
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	471588
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE D (Form 5500)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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
ORMET ALUMINUM MILL PRODUCTS CORPORATION JACKSON HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ORMET ALUMINUM MILL PRODUCTS CORPORATION

D Employer Identification Number (EIN)
31-1409587

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: ORMET CORPORATION MASTER TRUST

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

c EIN-PN 31-1292006-014 | **d** Entity code M | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6294274

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)

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

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**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
ORMET ALUMINUM MILL PRODUCTS CORPORATION JACKSON HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
ORMET ALUMINUM MILL PRODUCTS CORPORATION

D Employer Identification Number (EIN)
31-1409587

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	277344	201188
(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)		
(11) Value of interest in master trust investment accounts	1c(11)	5888303	6294274
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6165647	6495462
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6165647	6495462

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	498635	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		498635
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(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)		
(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)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		750212
(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		1248847
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	628970	
(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)		628970
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		628970
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		619877
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		290062

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

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

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

Part IV Compliance Questions

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

During the plan year:

			Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
ORMET PENSION PLAN	34-0819779	003
ORMET CORPORATION MASTER TRUST	31-1292006	014

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 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.**	**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
ORMET ALUMINUM MILL PRODUCTS CORPORATION JACKSON HOURLY PENSION PLAN

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
ORMET ALUMINUM MILL PRODUCTS CORPORATION

D Employer Identification Number (EIN)
31-1409587

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): 25-1775554 _____

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** 1

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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):

Ormet Aluminum Mill Products Corporation
Jackson Hourly Pension Plan

Financial Report

December 31, 2010

Ormet Aluminum Mill Products Corporation
Jackson Hourly Pension Plan

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Plante & Moran, PLLC
27400 Northwestern Highway
P.O. Box 307
Southfield, MI 48037-0307
Tel: 248.352.2500
Fax: 248.352.0018
plantemoran.com

Independent Auditor's Report

To the Plan Administrator
Ormet Aluminum Mill Products Corporation
Jackson Hourly Pension Plan

We were engaged to audit the financial statements of Ormet Aluminum Mill Products Corporation Jackson Hourly Pension Plan (the "Plan") as of December 31, 2010 and 2009 and for the years then ended, as listed in the accompanying table of contents. These financial statements are the responsibility of the Plan's management.

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

Plante & Moran, PLLC

Southfield, Michigan
October 3, 2011

Praxity MEMBER
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

Ormet Aluminum Mill Products Corporation
Jackson Hourly Pension Plan

Statement of Net Assets Available for Benefits

	December 31, 2010	December 31, 2009
Assets		
Plan interest in Ormet Corporation Pension Trust	$ 6,294,274	$ 5,888,303
Employer contribution receivable	201,188	277,344
Net Assets Available for Benefits	**$ 6,495,462**	**$ 6,165,647**

See Notes to Financial Statements.

Ormet Aluminum Mill Products Corporation
Jackson Hourly Pension Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended	
	December 31, 2010	December 31, 2009
Additions to Net Assets		
Employer contributions	$ 498,635	$ 435,325
Investment income - Plan interest in Ormet Corporation Pension Trust	750,212	1,417,058
Total additions	1,248,847	1,852,383
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	628,970	627,187
Administrative expenses	82,668	25,500
Total deductions	711,638	652,687
Net Increase Before Other Changes	537,209	1,199,696
Transfers Out to Another Ormet Corporation Sponsored Plan	(207,394)	-
Net Increase	329,815	1,199,696
Net Assets Available for Benefits		
Beginning of year	6,165,647	4,965,951
End of year	**$ 6,495,462**	**$ 6,165,647**

See Notes to Financial Statements.

Note 1 - Plan Description

The following description of Ormet Aluminum Mill Products Corporation Jackson Hourly Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a noncontributory defined benefit plan covering all employees age 18 years or older who worked on an hourly production basis for Ormet Aluminum Mill Products Corporation (the "Company") at its Jackson, Tennessee facility. The Plan excludes any employee represented by the collective bargaining agreement pursuant to which retirement benefits were the subject of good faith bargaining. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

During 2004, the Company sold its Jackson, Tennessee facility. The Plan will continue to exist in accordance with the plan document; however, the Plan is frozen to new participants and the benefit rate will remain unchanged for future years.

Plan Operations - Under a trust agreement, The Bank of New York Mellon/BNY Mellon, N.A. (the "Trustee") was appointed trustee of the Plan. In accordance with the powers and duties of the Trustee, as designated by the Company, the Trustee administers the Plan in accordance with the orders of the Company's benefits committee and invests the Plan's assets and the income therefrom as directed by the Plan's investment manager.

Pension Benefits - Eligible employees with five or more years of service are entitled to normal annual pension benefits beginning at the participant's normal retirement age of 65 as described in the Plan. The monthly pension benefit is equal to credited service times the benefit rate, as defined by the Plan. Special provisions for retirement at other than the normal retirement age are described in the plan agreement.

Employees with at least 10 years of service who are at least age 55 may elect early retirement and receive the accrued retirement benefits, reduced for each month it precedes the normal retirement date. The Plan also provides for death and deferred retirement benefits.

Participants with a vested benefit that has an actuarial equivalent present value of $5,000 or less have the option to receive a lump-sum payment of the actuarial equivalent value of such benefit.

Contributions - All contributions to the Plan are made by the Company. The Company contributes such amounts, as determined on an actuarial basis, to provide the Plan with assets sufficient to meet the projected benefits to be paid to plan participants. No participant contributions are permitted. The Company has met the minimum funding requirements for 2010 and 2009.

Note 1 - Plan Description (Continued)

Vesting - All participants of the Plan whose employment was terminated as a result of the aforementioned sale of the Jackson, Tennessee facility became 100 percent vested.

Party-in-interest Transactions - Certain plan assets are in investment funds managed by the Trustee or its affiliates; therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines. In addition, the Company pays for certain administrative expenses of the Plan.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation - The fair value of the Plan's interest in the Ormet Corporation Pension Trust (the "Master Trust") is based on the beginning of the year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses (see Note 3). The fair value of a portion of the common collective trust fund is based on discounting the related cash flows of the underlying guaranteed investment contracts based on current yields of similar instruments with comparable durations. The remaining common collective trust fund is based on the fair market values of the underlying investments. The U.S. government securities and corporate debt securities are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve as well as other relevant economic measures. The investment in interest-bearing cash is stated at cost, which approximates fair value as determined and certified by the Master Trust's trustee. All other investments are valued based on quoted market prices. See Note 4 for additional information.

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

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - All direct administrative expenses are paid from the assets of the Plan, while certain indirect administrative costs are paid by the Company.

Note 2 – Summary of Significant Accounting Policies (Continued)

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

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

Actuarial Assumptions - The actuarial present value of accumulated plan benefits is determined by actuaries from Buck Consultants for 2010 and Cowden Associates, Inc. for 2009 and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2010 and 2009 are summarized as follows:

Actuarial cost method	-	Projected unit credit
Discount interest rate	-	5.50 percent for 2010 and 5.62 percent for 2009
Mortality basis	-	2011 IRS Static Mortality Table for 2010 and 2010 IRS Static Mortality Table for 2009; Revenue Ruling 96-7 for disabled lives for 2010 and 2009
Average retirement age	-	65 years

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

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including October 3, 2011, which is the date the financial statements were available to be issued.

Note 3 - Interest in Master Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and several other Ormet Corporation-sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by The Bank of New York Mellon/BNY Mellon, N.A. At December 31, 2010 and 2009, the Plan's interest in the net assets of the Master Trust was approximately 2 percent. Investment income or loss and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The board of trustees of the Master Trust has entered into an agreement with The Bank of New York Mellon/BNY Mellon, N.A., which acts as trustee for the Master Trust's investments and authorizes the bank to lend securities held in the Plan's accounts to third parties ("Borrowers"). Under the terms of the agreement, the bank must obtain collateral from the Borrower, generally cash or acceptable securities, having a market value of 102 percent for U.S. securities and 105 percent for non-U.S. securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are more than fully collateralized at all times. In the event that the loaned securities are not returned by the Borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Master Trust's accounts with cash equal to the fair value of the loaned securities. Investment income from securities lending, excluding unrealized losses from collateral held on the securities loan agreement, was $78,740 ($36,871, net) and $117,824 ($56,803, net) for the years ended December 31, 2010 and 2009, respectively.

The collateral received pursuant to the securities lending transactions is reflected as a liability in the statement of net assets of the Master Trust. To the extent that a loan of securities is secured by cash collateral, such collateral is invested in pooled investments managed by the trustee. At December 31, 2010 and 2009, these pooled investments were invested primarily in fixed-income securities. The Master Trust bears the risk of loss with respect to unfavorable changes in fair value of the invested collateral. This difference in value of the investments purchases with the cash collateral received and the amount due to Borrowers upon return of securities on loan is recorded as an unrealized loss in the statement of changes in net assets available for benefits.

Note 3 - Interest in Master Trust (Continued)

Although the Master Trust's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank requires the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the Borrower of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the Plan's investment of collateral received from the Borrowers of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

Note 3 - Interest in Master Trust (Continued)

The fair values of the net assets of the Master Trust at December 31, 2010 and 2009 are as follows:

	2010	2009
Assets:		
Investments - At fair value:		
Corporate stocks	$ 114,244,587	$ 95,012,057
Corporate stocks - Loaned	14,561,507	4,328,289
U.S. government securities	33,103,195	37,130,526
U.S. government securities - Loaned	9,513,027	6,740,881
Common/Collective trusts	72,415,294	53,886,295
Corporate debt instruments	30,164,221	23,716,509
Corporate debt instruments - Loaned	1,998,213	613,729
Mutual funds	35,213,158	43,018,324
Interest-bearing cash	96,062	21,033
Fixed-income securities - Non-U.S. government bonds	6,042,942	3,885,620
Total investments - At fair value	317,352,206	268,353,263
Other receivables	5,635,957	904,296
Collateral held under securities loan agreements - At fair value	26,581,255	11,774,111
Total Master Trust assets	349,569,418	281,031,670
Liabilities:		
Obligation under securities loan agreements	26,717,282	11,970,748
Payables and unsettled trades	4,885,846	280,670
Total liabilities	31,603,128	12,251,418
Net assets of the Master Trust	$ 317,966,290	$ 268,780,252

Note 3 - Interest in Master Trust (Continued)

The investment income for the Master Trust for the years ended December 31, 2010 and 2009 is as follows:

	2010	2009
Net appreciation (depreciation) in fair value of:		
Corporate stocks	$ 15,761,588	$ 30,348,276
U.S. government securities	227,987	(1,301,973)
Common/Collective trusts	6,962,426	14,538,702
Corporate debt instruments	1,563,019	3,673,603
Mutual funds	6,989,099	11,385,650
Other	612,141	501,410
Unrealized loss on collateral held under securities loan agreements	(136,027)	(196,637)
Net appreciation of investments	31,980,233	58,949,031
Interest	3,892,308	3,703,984
Dividends	2,365,493	1,597,549
Total investment income	$ 38,238,034	$ 64,250,564

Note 4 - Fair Value Measurements

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

The following tables present information about the Master Trust's assets measured at fair value on a recurring basis at December 31, 2010 and 2009 and the valuation techniques used by the Master Trust to determine those fair values.

Note 4 - Fair Value Measurements (Continued)

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

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

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset. Significant Level 3 inputs include appraisals by various outside national appraisal firms on a quarterly basis for determination of the funds' net asset value (NAV). Withdrawals and contributions are restricted on a quarterly basis.

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

Note 4 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at December 31, 2010

	Level 1	Level 2	Level 3	Balance at December 31, 2010
Mutual funds - Equity investments	$ 35,213,158	$ -	$ -	$ 35,213,158
Equity investments - Other	106,658,185	-	-	106,658,185
Equity investments - Preferred	6,988,148	-	-	6,988,148
Fixed-income investments - U.S. agencies	-	11,909,762	-	11,909,762
Fixed-income investments - FHLMC pools	-	6,544,296	-	6,544,296
Fixed-income investments - FNMA pools	-	11,991,150	-	11,991,150
Fixed-income investments - Other	11,977,295	26,092,150	-	38,069,445
Secured lending agreement:				
Equity investments	14,561,507	-	-	14,561,507
Fixed-income investments - Other	-	9,365,169	-	9,365,169
Fixed-income investments - FHLMC pools	-	147,858	-	147,858
Corporate debt instruments	-	1,998,214	-	1,998,214
Common collective trust fund:				
Commingled funds emerging markets equity (1)	-	12,991,340	-	12,991,340
Commingled funds U.S. equity (1)	-	38,171,895	-	38,171,895
Commingled funds real estate (3)	-	-	9,000,000	9,000,000
Commingled short-term investments (2)	-	12,252,059	-	12,252,059
Short-term investments	-	551,721	-	551,721
Closely held preferred stock	-	142,594	-	142,594
Cash and cash equivalents	-	795,705	-	795,705
Master Trust collateral held:				
Fixed-income investments - Floating rate notes	-	9,694,904	-	9,694,904
Fixed-income investments - Repurchase agreements	-	3,795,516	-	3,795,516
Fixed-income investments - Commercial paper	-	4,154,480	-	4,154,480
Fixed-income investments - Certificate of deposit	-	6,395,365	-	6,395,365
Fixed-income investments - Asset-backed floating	-	181,136	-	181,136
Fixed-income investments - Other	-	2,359,854	-	2,359,854
Total	$ 175,398,293	$ 159,535,168	$ 9,000,000	$ 343,933,461

Note 4 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at December 31, 2009

	Level 1	Level 2	Level 3	Balance at December 31, 2009
Mutual funds - Equity investments	$ 43,018,324	$ -	$ -	$ 43,018,324
Equity investments - Other	75,531,131	-	-	75,531,131
Equity investments - Technology	12,079,134	-	-	12,079,134
Equity investments - Consumer services	7,401,792	-	-	7,401,792
Fixed-income investments - Other	9,844,227	20,998,518	-	30,842,745
Fixed-income investments - U.S. agencies	-	11,673,190	-	11,673,190
Fixed-income investments - FHLMC pools	-	12,019,446	-	12,019,446
Fixed-income investments - FNMA pools	-	10,197,274	-	10,197,274
Secured lending agreement:				
Equity investments	4,328,289	-	-	4,328,289
Fixed-income investments - Other	-	3,406,763	-	3,406,763
Fixed-income investments - FHLMC pools	-	1,687,504	-	1,687,504
Fixed-income investments - FNMA pools	-	1,646,614	-	1,646,614
Corporate debt instruments	-	613,729	-	613,729
Common collective trust fund:				
Commingled funds emerging markets equity (1)	-	15,863,146	-	15,863,146
Commingled funds U.S. equity (1)	-	28,372,591	-	28,372,591
Commingled short-term investments (2)	-	9,650,558	-	9,650,558
Short-term investments	-	21,033	-	21,033
Master Trust collateral held:				
Fixed-income investments - Repurchase agreements	-	3,018,909	-	3,018,909
Fixed-income investments - Floating rate notes	-	2,947,247	-	2,947,247
Fixed-income investments - Commercial paper	-	2,788,848	-	2,788,848
Fixed-income investments - Asset-backed floating	-	1,425,048	-	1,425,048
Fixed-income investments - Certificate of deposit	-	1,342,873	-	1,342,873
Fixed-income investments - Other	-	251,186	-	251,186
Total	$ 152,202,897	$ 127,924,477	$ -	$ 280,127,374

(1) This class represents investments in actively managed common collective trust funds that invest primarily in equity securities, which may include common stocks, options, and futures. Investments are valued at the net asset value per share multiplied by the number of shares held as of the measurement date.

(2) This class represents investments in an actively managed common collective trust fund. Short-term investments are typically valued at $1.00/unit, which approximates fair value.

Note 4 - Fair Value Measurements (Continued)

(3) This class represents real property located in the United States composed of commercial real estate owned by a private investment fund. Properties are valued by various outside national appraisal firms on a quarterly basis for determination of the funds' net asset value (NAV). This investment was made by the Plan's Trustees at the end of the fiscal year; therefore, there is no gain or loss for fiscal year 2010.

The Master Trust's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no significant transfers between levels of the fair value hierarchy during 2010 and 2009. However, as more fully described in Note 5, there was a restatement of certain assets as Level 2 assets in 2010 and 2009.

Changes in Level 3 assets measured at fair value on a recurring basis for the year ended December 31, 2010 is as follows:

	Commingled Funds Real Estate
Balance at January 1, 2010	$ -
Net purchases and issuances (sales and settlements)	9,000,000
Balance at December 31, 2010	$ 9,000,000

The Plan and Master Trust also include other assets and liabilities not measured at fair value on a recurring basis, including contributions receivable, accrued liabilities, payables, and unsettled trades. The fair value of these assets and liabilities is equal to the carrying amounts in the accompanying financial statements due to the short maturity of such instruments.

Note 5 - Restatement

During 2010, it was determined that the commingled funds U.S. equity, commingled short-term investments, and commingled funds emerging markets equity are Level 2 investments and not Level 3 investments as previously reported. Accordingly, the commingled funds U.S. equity, commingled short-term investments, and commingled funds emerging markets equity have been reflected as Level 2 investments in Note 4. The 2009 disclosures have been restated to reflect this change.

Note 6 - Actuarial Information

The actuarial present value of accumulated plan benefits is determined by consulting actuaries from Buck Consultants for 2010 and Cowden Associates, Inc. for 2009. The calculations of the estimated present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the years ended December 31, 2010 and 2009, the most recent actuarial valuations, are as follows:

	2010	2009
Actuarial Present Value of Accumulated Plan Benefits - Vested benefits		
Participants currently receiving benefit payments	$ 5,802,300	$ 5,649,050
Other vested participants	3,355,352	3,688,023
Total actuarial present value of accumulated plan benefits	$ 9,157,652	$ 9,337,073

The summary of significant changes in the actuarial present value of accumulated plan benefits for the years ended December 31, 2010 and 2009 is as follows:

	2010	2009
Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	$ 9,337,073	$ 8,984,915
Increase (decrease) during the year attributable to:		
Benefits accumulated and plan experience	(206,261)	39,581
Interest due to the decrease in the discount period	507,311	520,553
Benefits paid	(628,970)	(627,187)
Change of assumptions	148,499	419,211
Net (decrease) increase	(179,421)	352,158
Actuarial Present Value of Accumulated Plan Benefits - End of year	$ 9,157,652	$ 9,337,073

The assumption change in 2010 of $148,499 is related to a change in the mortality basis from the 2010 IRS Static Mortality Table to the 2011 IRS Static Mortality Table. The change is also due to a decrease of the discount rate on plan assets from 5.62 percent to 5.50 percent.

Note 6 - Actuarial Information (Continued)

The assumption change in 2009 of $419,211 is related to a change in the mortality basis from the 2009 IRS Static Mortality Table to the 2010 IRS Static Mortality Table. The change is also due to a decrease of the discount rate on plan assets from 6.00 percent to 5.62 percent.

The present value of accrued benefits is calculated on an ongoing plan basis and does not represent the amount required in the event of plan termination.

Note 7 - Tax Status

The Plan has received a determination letter, dated January 14, 2009, from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Note 8 - Unaudited Investment Information

The trustee of the Plan, The Bank of New York Mellon/BNY Mellon, N.A., holds the Plan's investments and executes all investment transactions. The investment balances and related investment results included in the accompanying financial statements, including the Master Trust information summarized in Note 3, are based solely on information provided by the Trustee.

Note 9 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Provide benefits for all participants or beneficiaries whose benefits have been, or could have been, in pay status for the entire three-year period prior to termination, based on the plan provisions in effect during the five-year period ending on such date under which such benefit would be the least
2. Provide all other benefits guaranteed under Title IV of the Employee Retirement Income Security Act of 1974 (without regard to the limitation of Section 4022(b)(3) or the limitation on benefits payable to “substantial owners” of Section 4022(b)(5))
3. Provide all other vested benefits other than those becoming nonforfeitable solely on account of the termination of the Plan
4. Provide all other benefits under the Plan

Note 9 - Plan Termination (Continued)

The Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	**2010** **This Form is Open to Public Inspection**

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

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

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

A Name of plan: Jackson Hourly Employees' Pension Plan

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Ormet Aluminum Mill Production Corporation

D Employer Identification Number (EIN): 31-1409587

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

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

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2010

2 Assets:

a	Market value	2a	6,159,425
b	Actuarial value	2b	6,287,027

3 Funding target/participant count breakdown

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	210	5,326,966
b	For terminated vested participants	3b	191	2,991,343
c	For active participants:			
	(1) Non-vested benefits	3c(1)		0
	(2) Vested benefits	3c(2)		0
	(3) Total active	3c(3)	0	0
d	Total	3d	401	8,318,309

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	6.65 %
6	Target normal cost	6	59,718

Statement by Enrolled Actuary

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

SIGN HERE

Robert Crnjarich — Signature of actuary — Date: 09/15/2011

Robert Crnjarich — Type or print name of actuary — Most recent enrollment number: 11-05141

Cowden Associates, Inc. — Firm name — Telephone number (including area code): (412)394-9951

FOUR GATEWAY CENTER, SUITE 1900

Pittsburgh PA 15222-1222

Address of the firm

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

Jackson Hourly Employees' Pension Plan
EIN: 31-1409587
PN: 008
2010 Schedule SB (Form 5500)
Line 19 - Discounted Employer Contributions

Date Paid	Amount	Plan Year Applied To	Effective Interest Rate	Interest-Adjusted Amount
4/15/2010	99,149	2010	6.65%	97,347
7/15/2010	99,149	2010	6.65%	95,797
10/15/2010	99,149	2010	6.65%	94,255
1/14/2011	99,149	2010	6.65%	92,754
9/15/2011	102,038	2010	6.65%	91,435
Total	**498,634**			**471,588**

Development of Weighted Average Retirement Age

Retirement is assumed to occur 100% at age 65 for terminated vested participants. The Plan has no active participants.

Actuarial Methods and Assumptions

As of January 1, 2010

Mortality: IRS 2010 Static Mortality Table

Interest Rates: IRS Segment rates for the month of September 2009 for 2010 Plan Years.

Segment One:	5.03%
Segment Two:	6.73%
Segment Three:	6.82%

Retirement Age: Age 65 or attained age if greater.

Payment Form Election: Life Annuity

Marital Status: 80% Married, female spouse 3 years younger than male.

Expenses: Best estimate of expected expenses, including PBGC premiums. $59,718 for 2010.

Asset Valuation Method: The method described in IRS Notice 2009-22 with an averaging period of 24 months measured at one-year intervals.

Funding Method: Unit Credit Actuarial Cost Method.

A method under which the projected benefits of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is the target normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called the funding target. Under this method, the actuarial gains (losses), as they occur, generally reduce (increase) the funding shortfall.

Top Heavy Minimum: Minimum benefits are not recognized as of the valuation date because the plan was not top heavy as of the determination date for this valuation.

Significant Benefits Not Recognized: None

Plan Provisions

The following is a summary of the major provisions of the plan as of January 1, 2010. Please refer to the plan document for a more complete description of the most recent plan provisions.

General Information

- Plan Year: January 1 to December 31

Participation

- Jackson hourly production employees. Plan is frozen.

Retirement Benefit

The accrued benefit is the sum of:

(a) $24.00 multiplied by years of service prior to January 1, 1991 and
(b) the following benefit rate multiplied by years of service beginning January 1, 1991:

Job Class	Benefit Rate
1-4	$25.00
5-8	$27.00
9-13	$29.00
14-19	$31.00

Normal Retirement
Normal retirement occurs at age 65.

Early Retirement
Age 55 with ten years of credited service.

The benefit is the normal retirement benefit, reduced by 6% for each year prior to age 65.

Late Retirement
The late retirement benefit is the benefit accrued at the time of actual retirement.

Disability Retirement
Eligibility is total and permanent disablement.

The accrued benefit is payable based on service at disablement and is payable at age 65.

Plan Provisions

Termination Benefits

A participant with five (5) years of continuous service is fully vested in his accrued benefit. The accrued benefit will be payable under the terms for normal or early retirement.

Pre-Retirement Death benefits

If an active or terminated vested participant dies after vesting, the surviving spouse will receive a benefit equal to 50% of the joint and survivor benefit payable to the participant. Benefits will commence no earlier than when the participant would have attained early retirement eligibility and will be reduced for early commencement.

Forms of Payments

The benefit is payable for the lifetime of the retired participant. The married participant is deemed to have elected a 50% joint and survivor option. This benefit is the actuarial equivalent of the normal retirement benefit.

The following optional forms are also available:

(a) 10-year Certain and Life
(b) 75% Joint & Survivor
(c) 100% Joint & Survivor
(d) Social Security Option

Schedule of Amortization Bases as of January 1, 2010

Type of Base	Present Value of Remaining Installments	Date Established	Years Remaining	Installment Amount
2008 Shortfall	$1,178,761	1/1/2008	5	$259,440
2009 Shortfall	$414,292	1/1/2009	6	$78,680
2010 Shortfall	$438,229	1/1/2010	7	$73,750